

BALANCE SHEET AS AT 31 MARCH 2004

	<i>Note</i>	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Property, plant and equipment	16	–	544
Interests in subsidiaries	18	33,906	6,031
		<u>33,906</u>	<u>6,575</u>
Current assets			
Other debtors, deposits and prepayments		603	1,025
Loan receivables		–	400
Bank balances		1,437	29
		<u>2,040</u>	<u>1,454</u>
Less: Current liabilities			
Other creditors		4,266	12,414
Amount due to a former director		–	418
		<u>4,266</u>	<u>12,832</u>
Net current liabilities		<u>(2,226)</u>	<u>(11,378)</u>
Total assets less current liabilities		31,680	(4,803)
Amounts due to subsidiaries		–	15,366
NET ASSETS/(LIABILITIES)		<u>31,680</u>	<u>(20,169)</u>
Capital and reserves			
Share capital	27	364	152,154
Reserves	30	31,316	(172,323)
SHAREHOLDERS' FUNDS/(DEFICIENCY ON SHAREHOLDERS' FUNDS)		<u>31,680</u>	<u>(20,169)</u>

Wong Ching Ping, Alex
Director

Lim Direk
Director

The Notes on pages 29 to 78 form an integral part of these financial statements.