

Balance Sheet

At 31 March 2004

	Note	2004 HK\$'000	2003 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Interests in subsidiaries	13	75,520	–
Current assets			
Bank balances and cash		89	54
Current liabilities			
Other payables	16	432	6
Net current (liabilities) assets		(343)	48
NET ASSETS		75,177	48
CAPITAL AND RESERVES			
Issued capital	18	47,500	100
Reserves	20	27,677	(52)
		75,177	48

Approved and authorised for issue by the Board of Directors on 20 July 2004

YIP Kim Po
Chairman

HUI Ho Ming, Herbert
Deputy Chairman