

## BALANCE SHEET

As at 31st March 2004

	NOTES	31.3.2004 HK\$'000	30.4.2003 HK\$'000
<b>Non-current asset</b>			
Investments in subsidiaries	15	537,033	518,444
<b>Current assets</b>			
Deposits, prepayments and other receivables		510	3,765
Amount due from a related company	21	–	2,664
Bank balances and cash		65	1,100
		575	7,529
<b>Current liabilities</b>			
Other payables		1,002	980
Taxation		418	–
		1,420	980
<b>Net current (liabilities) assets</b>			
		(845)	6,549
<b>Total assets less current liabilities</b>			
		536,188	524,993
<b>Capital and reserves</b>			
Share capital	26	6,115	1,019
Share premium and reserves	28	455,997	410,481
		462,112	411,500
<b>Non-current liabilities</b>			
Amounts due to subsidiaries	29	74,076	41,246
Convertible notes	30	–	72,247
		74,076	113,493
		536,188	524,993

**Kok Kin Hok**  
DIRECTOR

**Lam Bing Sum**  
DIRECTOR