

Balance Sheet

At 31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Property, plant and equipment	12	224	345
Interests in subsidiaries	15	118,029	125,718
		<u>118,253</u>	<u>126,063</u>
Current assets			
Other receivables, deposits and prepayments		503	594
Taxation recoverable		–	3
Bank balances and cash		6,128	373
		<u>6,631</u>	<u>970</u>
Current liabilities			
Other payables and accrued charges		1,391	1,663
Amounts due to directors	17	233	670
		<u>1,624</u>	<u>2,333</u>
Net current assets (liabilities)		<u>5,007</u>	<u>(1,363)</u>
Total assets less current liabilities		123,260	124,700
Non-current liability			
Convertible notes	19	21,747	–
Net assets		<u>101,513</u>	<u>124,700</u>
Capital and reserves			
Share capital	20	83,481	58,068
Reserves	21	18,032	66,632
Shareholders' funds		<u>101,513</u>	<u>124,700</u>

Chiu Kong
Director

Yeung Kwok Yu
Director