

## BALANCE SHEET

AT 31ST MARCH, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
<b>NON-CURRENT ASSET</b>			
Interests in subsidiaries	16	<b>3,036,455</b>	3,236,330
<b>CURRENT ASSETS</b>			
Deposits and prepayments		<b>940</b>	249
Loan to a subsidiary – due within one year	16	<b>71,000</b>	–
Bank balances		<b>75</b>	107
		<b>72,015</b>	356
<b>CURRENT LIABILITIES</b>			
Accrued expenses		<b>740</b>	691
Bank borrowings	27	<b>1,992</b>	12,352
		<b>2,732</b>	13,043
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<b>69,283</b>	(12,687)
<b>NET ASSETS</b>		<b>3,105,738</b>	3,223,643
<b>CAPITAL AND RESERVES</b>			
Share capital	30	<b>134,525</b>	106,302
Reserves	33	<b>2,971,213</b>	3,117,341
<b>SHAREHOLDERS' FUNDS</b>		<b>3,105,738</b>	3,223,643

**Chan Fut Yan**  
Managing Director

**Chau Mei Wah, Rosanna**  
Director