

CONSOLIDATED BALANCE SHEET

At 31st March, 2004 (Expressed in Hong Kong dollars)

	Notes	2004 '000	2003 '000
Non-current assets			
Interests in an associate	12	–	3,084
Property, plant and equipment	13	567	732
Investment in securities	14	7,956	10,651
Deposits paid for the acquisition of investments in securities	15	15,440	7,600
		23,963	22,067
Current assets			
Trading securities	16	526	–
Trade receivable	17	15	–
Other receivables	18	410	11,742
Bank balances and cash		5,017	37
		5,968	11,779
Current liabilities			
Other payables and accrued charges		713	902
Amounts due to related companies	19	717	530
Taxation payable		400	400
		1,830	1,832
Net current assets		4,138	9,947
Net assets		28,101	32,014
Capital and reserves			
Share capital	20	3,551	2,466
Reserves		24,550	29,548
Shareholders' funds		28,101	32,014
Net asset value per share	22	HK\$0.08	HK\$0.13

The financial statements on pages 16 to 43 were approved and authorised for issue by the board of directors on 29th July, 2004 and are signed on its behalf by:

Wang Chun Lin
DIRECTOR

Li Jian Wei
DIRECTOR

