

Balance Sheet

At 30 April 2004

	Note	2004 RMB'000	2003 RMB'000
ASSETS			
Non-current assets			
Property, plant and equipment	11	209	59
Investments in subsidiaries	13	295,074	–
Due from subsidiaries	13	69,964	–
		365,247	59
Current assets			
Prepayments, deposits and other receivables		132	143
Cash on hand		157,075	1
		157,207	144
LIABILITIES			
Current liabilities			
Other payables and accruals		1,546	214
Due to a director	19	3,521	569
		5,067	783
Net current assets/(liabilities)		152,140	(639)
Total assets less current liabilities		517,387	(580)
NON-CURRENT LIABILITIES			
Due to subsidiaries	13	(218)	–
NET ASSETS/(LIABILITIES)		517,169	(580)
CAPITAL AND RESERVES			
Share capital	22	65,985	106
Reserves	23	451,184	(686)
		517,169	(580)

Approved and authorised for issue by the board of directors on 25 August 2004

On behalf of the board

SUN SHAO FENG
Director

KUNG SZE WAI
Director

The notes on pages 31 to 57 form an integral part of these financial statements.