

Balance Sheet

30 April 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	15	31	51
Interest in subsidiaries	16	78,511	108,833
Investment in securities	19	900	700
		79,442	109,584
CURRENT ASSETS			
Prepayments and deposits		7,533	820
Pledged bank deposits		500	500
Cash and bank balances		577	1,031
		8,610	2,351
CURRENT LIABILITIES			
Accrued liabilities and other payables		1,442	1,255
NET CURRENT ASSETS		7,168	1,096
NET ASSETS		86,610	110,680
CAPITAL AND RESERVES			
Issued share capital	25	192,002	192,002
Reserves	28	(105,392)	(81,322)
		86,610	110,680

Approved and authorised for issue by the board of directors on 30 August 2004

On behalf of the board

Lai Leong
Director

Zhu Yi Cai
Director

The notes on pages 21 to 54 form an integral part of these financial statements.