

Balance Sheet

30 April 2004



	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Interests in subsidiaries	17	190,066	201,864
CURRENT ASSETS			
Other receivables		13	13
Pledged bank deposits	25	3,188	3,188
Cash and cash equivalents	25	772	1,344
		3,973	4,545
CURRENT LIABILITIES			
Other payables and accrued liabilities		3,970	4,739
Convertible note	30	8,000	—
		11,970	4,739
NET CURRENT LIABILITIES		(7,997)	(194)
TOTAL ASSETS LESS CURRENT LIABILITIES		182,069	201,670
NON-CURRENT LIABILITIES			
Convertible bonds	30	150,000	158,000
		32,069	43,670
CAPITAL AND RESERVES			
Issued capital	34	4,126	4,126
Reserves	36	27,943	39,544
		32,069	43,670

Haywood Cheung
Director

Felipe Tan
Director