

# Balance Sheet

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at 31 July 2004

(Expressed in Hong Kong dollars)

	Note	2004 \$'000	2003 \$'000
<b>Non-current assets</b>			
Fixed assets	14(b)	7,305	7,175
Interest in subsidiaries	17	256,793	262,493
		<u>264,098</u>	<u>269,668</u>
<b>Current assets</b>			
Other receivables	19	96	95
Cash and cash equivalents	21	1,174	1,416
		<u>1,270</u>	<u>1,511</u>
<b>Current liabilities</b>			
Other payables	22	3,124	3,725
Bank loan (secured)	23	900	900
		<u>4,024</u>	<u>4,625</u>
<b>Net current liabilities</b>		<u>(2,754)</u>	<u>(3,114)</u>
<b>Total assets less current liabilities</b>		<u>261,344</u>	<u>266,554</u>
<b>Non-current liabilities</b>			
Non-current portion of bank loan (secured)	23	1,350	2,250
<b>NET ASSETS</b>		<u>259,994</u>	<u>264,304</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	27	41,000	41,000
Reserves	28(b)	218,994	223,304
		<u>259,994</u>	<u>264,304</u>

Approved and authorised for issue by the board of directors on 24 September 2004.

**Beh Kim Ling**  
Chairman

**Gan Sem Yam**  
Managing Director

The notes on pages 37 to 72 form part of these financial statements.