

Balance Sheet

At 30th June, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Property, plant and equipment	14	1,624	2,443
Interests in subsidiaries	16	110,310	1,560
Interest in an associate	17	-	28,500
		111,934	32,503
CURRENT ASSETS			
Other debtors, deposits and prepayments		2,944	341
Bank balances and cash		11,986	5,922
		14,930	6,263
CURRENT LIABILITIES			
Other creditors and accrued charges		2,015	3,603
NET CURRENT ASSETS		12,915	2,660
		124,849	35,163
CAPITAL AND RESERVES			
Share capital	21	102,776	54,094
Reserves	23	(23,798)	(72,353)
		78,978	(18,259)
NON-CURRENT LIABILITIES			
Amounts due to subsidiaries	16	13,971	2,622
Convertible notes	24	15,900	23,800
Promissory note	25	16,000	27,000
		45,871	53,422
		124,849	35,163

Wong Kam Fu

Director

Wong Hoi Keung

Director