

BALANCE SHEET

Annual Report 2004

At 31 March 2004
(Expressed in Hong Kong dollars)

	Note	2004 \$'000	2003 \$'000
Non-current assets			
Investments in subsidiaries	16	228,300	228,300
Current assets			
Trade and other receivables	19	4,962	-
Amounts due from subsidiaries	20	164,199	130,374
Cash and cash equivalents	21	82	10
		169,243	130,384
Current liabilities			
Trade and other payables	22	868	290
Amount due to subsidiary	20	781	781
		1,649	1,071
Net current assets		167,594	129,313
Total assets less current liabilities		395,894	357,613
Non-current liabilities			
Convertible bonds	24	20,280	27,300
NET ASSETS		375,614	330,313
CAPITAL AND RESERVES			
Share capital	30	141,058	133,557
Reserves	31	234,556	196,756
		375,614	330,313

Approved and authorised for issue by the board of directors on 26 July 2004

Kwok Wing

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Kwok Kam Chuen

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The notes on pages 31 to 74 form part of these financial statements.