

Consolidated Balance Sheet

As at 31 March 2005

	Note	2005 HK\$ '000	2004 HK\$ '000
Non-current assets			
Fixed assets	12	30,966	32,699
PLB licences	13	140,280	113,400
PLB operating rights	14	9,118	9,691
Deferred tax assets	24	162	136
		180,526	155,926
Current assets			
Trade and other receivables	16	3,712	2,156
Tax recoverable		1,544	414
Cash and bank deposits		93,656	19,258
		98,912	21,828
Current liabilities			
Secured short-term bank borrowings	17	3,088	2,923
Trade and other payables	18	11,297	18,873
Taxation payable		330	3,067
		14,715	24,863
Net current assets/(liabilities)		84,197	(3,035)
Total assets less current liabilities		264,723	152,891
Financed by:			
Share capital	21	22,750	100
Reserves	23	208,242	117,140
Shareholders' equity		230,992	117,240
Non-current liabilities			
Secured long-term bank loans	19	31,703	33,870
Deferred tax liabilities	24	2,028	1,781
		264,723	152,891

On behalf of the Board

Wong Man Kit
Chairman

Ng Sui Chun
Director