

CONSOLIDATED BALANCE SHEET

AS AT 31ST MARCH 2005

	Note	2005 HK\$'000	2004 HK\$'000
Fixed assets	12	<u>177,282</u>	<u>194,955</u>
Associated companies	14	<u>1,280,939</u>	<u>1,069,648</u>
Current assets			
Inventories	15	11,526	24,790
Accounts receivable, prepayments, deposits and other receivables	16	21,070	24,105
Fixed deposits with banks		93,664	178,414
Bank and cash balances		7,039	4,800
		<u>133,299</u>	<u>232,109</u>
Current liabilities			
Creditors and accruals	17	13,790	22,919
Advanced rental received from an associated company		1,853	1,853
Provision for staff long service payments	18	2,142	2,410
		<u>17,785</u>	<u>27,182</u>
Net current assets		<u>115,514</u>	<u>204,927</u>
Total assets less current liabilities		<u>1,573,735</u>	<u>1,469,530</u>
Financed by:			
Share capital	19	99,598	99,598
Reserves	20	1,474,137	1,369,932
Shareholders' funds		<u>1,573,735</u>	<u>1,469,530</u>

Approved by the Board of Directors on 22nd June 2005

Mona Fong
Director

Louis Page
Director