

Balance Sheet

At 31 March 2005

| | Note | 2005 HK\$'000 | 2004 HK\$'000 |
|--------------------------------|------|------------------|------------------|
| ASSETS AND LIABILITIES | | | |
| Non-current assets | | | |
| Interests in subsidiaries | 13 | 76,706 | 75,520 |
| Current assets | | | |
| Bank balances and cash | | 35 | 89 |
| Current liabilities | | | |
| Other payables | 16 | 432 | 432 |
| Net current liabilities | | | |
| | | (397) | (343) |
| NET ASSETS | | | |
| | | 76,309 | 75,177 |
| CAPITAL AND RESERVES | | | |
| Issued capital | 19 | 47,970 | 47,500 |
| Reserves | 21 | 28,339 | 27,677 |
| | | 76,309 | 75,177 |

Approved and authorised for issue by the Board of Directors on 14 July 2005

Yip Kim Po
Chairman

Lin Jianping
Director