

# Balance Sheet

At 31 March 2005

(Expressed in United States dollars)

	Note	2005 \$'000	2004 \$'000
<b>Non-current assets</b>			
Investments in subsidiaries	13	<u>30,339</u>	<u>30,339</u>
<b>Current assets</b>			
Trade and other receivables	17	19	119
Amount due from a subsidiary	18	6,500	5,200
Cash and cash equivalents	19	18	22
		<u>6,537</u>	<u>5,341</u>
<b>Current liabilities</b>			
Trade and other payables	21	261	98
Amount due to a subsidiary	18	2,222	2,607
		<u>2,483</u>	<u>2,705</u>
<b>Net current assets</b>		<u>4,054</u>	<u>2,636</u>
<b>NET ASSETS</b>		<u>34,393</u>	<u>32,975</u>
<b>CAPITAL AND RESERVES</b>			
<b>Share capital</b>	30	12,593	12,593
<b>Reserves</b>	31	21,800	20,382
		<u>34,393</u>	<u>32,975</u>

Approved and authorised for issue by the Board of Directors on 20 July 2005.

Chan Wing Sun	)	
	)	
	)	Directors
	)	
Kenneth Hung	)	

The notes on pages 23 to 61 form part of these financial statements.