

# Balance Sheet

At 31st March 2005

	Note	2005 HKD	2004 HKD
<b>Non-current assets</b>			
Plant and equipment	11	14,797	22,517
Investment securities	12	778,000	75,000
Deposit for an unlisted equity investment	13	–	778,000
		<u>792,797</u>	<u>875,517</u>
<b>Current assets</b>			
Other investments	12	18,087,200	22,730,560
Prepayments and other receivables		126,167	108,751
Bank balances		29,037,553	41,554,774
		<u>47,250,920</u>	<u>64,394,085</u>
<b>Current liabilities</b>			
Accrued charges		234,221	1,689,718
Amount due to a broker		1,894,930	–
Tax payable		598,321	2,226,595
		<u>2,727,472</u>	<u>3,916,313</u>
<b>Net current assets</b>		<u>44,523,448</u>	<u>60,477,772</u>
<b>Total assets less current liabilities</b>		<u>45,316,245</u>	<u>61,353,289</u>
<b>Non-current liabilities</b>			
Deferred taxation	14	2,085	601,631
<b>NET ASSETS</b>		<u>45,314,160</u>	<u>60,751,658</u>
<b>Capital and reserves</b>			
Share capital	15	10,000,000	10,000,000
Reserves	17	–	10,000,000
Final dividend proposed		–	10,000,000
Others		35,314,160	40,751,658
<b>SHAREHOLDERS' FUNDS</b>		<u>45,314,160</u>	<u>60,751,658</u>
<b>Net asset value per share</b>	18	<u>0.45</u>	<u>0.61</u>

ZHANG Zhi Ping  
Chairman

ZHANG Gaobo  
Director

The notes on pages 19 to 37 form an integral part of these financial statements.