

BALANCE SHEET

At 31st March, 2005

	NOTES	2005 HK\$	2004 HK\$
NON-CURRENT ASSETS			
Property, plant and equipment	12	1,332,317	1,507,965
Intangible asset	14	6,541,600	8,427,000
Interests in subsidiaries	15	295,586,830	337,694,407
Interests in associates	16	73,578,512	92,667,377
Investments in securities	17	157,026,351	157,026,351
		534,065,610	597,323,100
CURRENT ASSETS			
Investments in securities	17	2,440,550	2,092,920
Other receivables		5,060,931	4,126,273
Amount due from an associate	20	689,062	–
Amounts due from related companies	21	420,716	469,760
Pledged bank deposits		2,058,071	2,053,157
Bank balances and cash		11,875,619	737,410
		22,544,949	9,479,520
CURRENT LIABILITIES			
Other payables		970,675	712,393
Amounts due to associates	20	1,696,204	–
Amounts due to directors	23	214,167	30,000
Amounts due to related companies	24	100,810	8,365
Obligations under finance leases – due within one year	26	238,190	293,023
Bank and other borrowings – due within one year	27	6,230,286	70,435,380
		9,450,332	71,479,161
NET CURRENT ASSETS (LIABILITIES)			
		13,094,617	(61,999,641)
		547,160,227	535,323,459
CAPITAL AND RESERVES			
Share capital	28	488,842,675	488,842,675
Reserves	29	(57,521,057)	(2,887,739)
		431,321,618	485,954,936
NON-CURRENT LIABILITIES			
Amounts due to subsidiaries	30	104,144,357	36,102,301
Provision for long service payments	32	1,176,900	1,200,000
Obligations under finance leases – due after one year	26	108,034	369,724
Bank and other borrowings – due after one year	27	10,409,318	11,696,498
		115,838,609	49,368,523
		547,160,227	535,323,459

DEREK CHIU
DIRECTOR

DUNCAN CHIU
DIRECTOR