

Consolidated Balance Sheet

At 31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Property, plant and equipment	10	109	223
Investment properties	11	21,600	22,200
Interest in an associate	13	61,948	–
Investments in securities	14	25,100	19,200
		<u>108,757</u>	<u>41,623</u>
Current assets			
Other receivables, deposits and prepayments		8,165	20,809
Investments in securities	14	114,952	70,674
Bank balances and cash		214,429	6,493
		<u>337,546</u>	<u>97,976</u>
Current liabilities			
Other payables and accrued charges		1,801	3,517
Amounts due to directors	15	300	233
Taxation payable		632	573
		<u>2,733</u>	<u>4,323</u>
Net current assets		<u>334,813</u>	<u>93,653</u>
Total assets less current liabilities		<u>443,570</u>	<u>135,276</u>
Non-current liabilities			
Amount due to a related company	16	–	6,006
Convertible notes	17	107,648	21,747
		<u>107,648</u>	<u>27,753</u>
Net assets		<u>335,922</u>	<u>107,523</u>
Capital and reserves			
Share capital	18	171,748	83,481
Reserves	19	164,174	24,042
		<u>335,922</u>	<u>107,523</u>
Shareholders' funds		<u>335,922</u>	<u>107,523</u>

The financial statements on pages 11 to 38 were approved and authorised for issue by the Board of Directors on 25 July 2005 and are signed on its behalf by:

Chiu Kong
Chairman

Hui Richard Rui
Director