

## BALANCE SHEET

At 31st March, 2005

	Notes	2005 HK\$'000	2004 HK\$'000
<b>Non-current assets</b>			
Property, plant and equipment	11	3	4
Interests in subsidiaries	12	104,428	65,535
		<b>104,431</b>	<b>65,539</b>
<b>Current assets</b>			
Debtors and prepayments		221	1,393
Loan receivable	18	10,500	–
Bank balances and cash		153,190	383
		<b>163,911</b>	<b>1,776</b>
<b>Current liabilities</b>			
Creditors and accrued charges		1,601	717
Promissory note payables	22	6,500	–
Other borrowings – due within one year	23	7,940	600
		<b>16,041</b>	<b>1,317</b>
Net current assets		<b>147,870</b>	<b>459</b>
Total assets less current liabilities		<b>252,301</b>	<b>65,998</b>
<b>Non-current liability</b>			
Convertible note payables	25	90,000	–
		<b>162,301</b>	<b>65,998</b>
<b>Capital and reserves</b>			
Share capital	26	3,610	1,277
Reserves	28	158,691	64,721
		<b>162,301</b>	<b>65,998</b>

**Cheung Hon Kit**  
CHAIRMAN

**Chan Fut Yan**  
MANAGING DIRECTOR