

Balance Sheet

As at 31st March 2005

	<i>Note</i>	2005 HK\$'000	2004 HK\$'000
Subsidiaries	14	3,429,508	3,617,785
Deferred tax assets	30	171	196
Current assets			
Debtors and prepayments		109	583
Bank balances and cash		39,098	3
		39,207	586
Current liabilities			
Creditors and accruals		695	885
Convertible notes	28	-	31,600
		695	32,485
Net current assets / (liabilities)		38,512	(31,899)
		3,468,191	3,586,082
Financed by:			
Share capital	25	23,452	17,349
Reserves	26	3,444,739	3,568,733
Shareholders' funds		3,468,191	3,586,082

Fung Siu To, Clement
Director

Lun Pui Kan
Director