



Balance Sheet

31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Investments in subsidiaries	15	11,637	11,637
CURRENT ASSETS			
Due from subsidiaries	15	78,242	69,075
Cash and bank balances		7,910	285
		86,152	69,360
CURRENT LIABILITIES			
Due to subsidiaries	15	18,076	17,125
Interest-bearing bank borrowings, secured	23	–	879
Loan from a shareholder	26	13,500	–
Other payables and accruals		2,554	2,487
		34,130	20,491
NET CURRENT ASSETS		52,022	48,869
TOTAL ASSETS LESS CURRENT LIABILITIES		63,659	60,506
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings, secured	23	–	6,152
Loan from a shareholder	26	22,500	–
Convertible bonds	29	50,415	90,415
		72,915	96,567
		(9,256)	(36,061)
CAPITAL AND RESERVES			
Issued capital	30	42,112	28,512
Reserves	32(b)	(51,368)	(64,573)
		(9,256)	(36,061)

Tang Kuan Chien
Director

Tang Wei Lun
Director