

Balance Sheets

as at 31 March 2005

	Note	Group		Company	
		2005 HK\$'000	2004 HK\$'000	2005 HK\$'000	2004 HK\$'000
Non-current assets					
Fixed assets	14	323,079	294,403	-	-
Investment in a subsidiary	15	-	-	273,679	790,659
Investments in associated companies	16	61,044	136,308	-	-
Other non-current assets	17	73,963	481,763	-	-
Current assets					
Inventories	18	4,939	6,575	-	-
Receivables and prepayments	19	380,187	251,314	2,965	-
Marketable securities	20	334	611	-	-
Pledged bank deposits		9,187	7,593	-	-
Bank and cash balances	21, 32	33,919	45,361	191	199
		428,566	311,454	3,156	199
Current liabilities					
Trade and other payables	22	471,999	335,986	1,690	1,243
Taxation payables	7(b)	7,409	6,323	-	-
Borrowings	23	49,406	56,900	-	-
		528,814	399,209	1,690	1,243
Net current (liabilities)/assets					
		(100,248)	(87,755)	1,466	(1,044)
Total assets less current liabilities					
		357,838	824,719	275,145	789,615
Financed by:					
Share capital	27	394,107	394,107	394,107	394,107
Non-distributable capital reserves	28	540,243	540,243	456,023	456,023
Contributed surplus	29	-	-	52,854	52,854
Accumulated losses		(688,482)	(228,783)	(627,839)	(113,369)
Shareholders' funds					
		245,868	705,567	275,145	789,615
Minority interests					
		32,977	45,217	-	-
Non-current liabilities					
Borrowings	23	51,989	69,382	-	-
Trade payable	22(a), 26	24,772	464	-	-
Deferred tax liabilities	30	2,232	4,089	-	-
		78,993	73,935	-	-
Total					
		357,838	824,719	275,145	789,615

On behalf of the Board

HAU Tung Ying
Director

LI Bin
Director