

BALANCE SHEET At 31st March, 2005

| | <i>Notes</i> | 2005 <i>HK\$'000</i> | 2004 <i>HK\$'000</i> |
|------------------------------------|--------------|-------------------------|-------------------------|
| Non-current assets | | | |
| Investments in subsidiaries | 17 | 893,236 | 893,236 |
| Amounts due from subsidiaries | 18 | <u>1,822,702</u> | <u>1,130,267</u> |
| | | <u>2,715,938</u> | <u>2,023,503</u> |
| Current assets | | | |
| Other receivables and prepayments | | 345 | 216 |
| Taxation recoverable | | – | 2 |
| Bank balance | | <u>4</u> | <u>3</u> |
| | | 349 | 221 |
| Current liabilities | | | |
| Other payables and accrued charges | | <u>428</u> | <u>153</u> |
| Net current (liabilities) assets | | <u>(79)</u> | <u>68</u> |
| | | <u>2,715,859</u> | <u>2,023,571</u> |
| Capital and reserves | | | |
| Share capital | 35 | 11,227 | 8,633 |
| Reserves | 37 | <u>2,704,632</u> | <u>2,014,938</u> |
| | | <u>2,715,859</u> | <u>2,023,571</u> |

Wong Chi Fai
Director

Fan Man Seung, Vanessa
Director