

At 31 March 2005

	Note	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Fixed assets	13	156,075	155,800
Long term investment	15	1,280,986	–
		1,437,061	155,800
Current assets			
Inventories	16	13,919	10,920
Trade receivables	17	13,011	11,899
Prepayments, deposits and other receivables		1,105	665
Bank and cash balances	18	6,072	23,705
		34,107	47,189
Current liabilities			
Trade and other payables	19	28,326	22,663
		5,781	23,526
Net current assets			
		1,442,842	179,326
Non-current liabilities			
Long term borrowings	20	30,131	28,092
Convertible notes	21	4,200	14,600
		34,331	42,692
NET ASSETS			
		1,408,511	136,634
Capital and reserves			
Share capital	22	2,665	71
Reserves		1,405,846	136,563
SHAREHOLDERS' FUNDS			
		1,408,511	136,634

Approved by the Board of Directors on 27 July 2005

Ng Wai Fong, Wendy
Chairperson

Leung Kwai Hing
Director

The notes on pages 22 to 43 form an integral part of these financial statements.