

Balance Sheet

At 31st March, 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSET			
Interests in subsidiaries	15	466,506	–
CURRENT ASSET			
Bank balances		87	17
CURRENT LIABILITIES			
Accrued expenses		4,083	7,839
Amount due to a subsidiary		100	–
Provision for guarantee to repay redemption sum of a subsidiary's preferred shares	29	–	93,600
		4,183	101,439
NET CURRENT LIABILITIES		(4,096)	(101,422)
NET ASSETS (LIABILITIES)		462,410	(101,422)
CAPITAL AND RESERVES			
Share capital	32	288,350	90,142
Reserves	34	174,060	(191,564)
SURPLUS (DEFICIENCY) OF SHAREHOLDERS' FUNDS		462,410	(101,422)

Wong Wing Hoo, Billy
Managing Director

Lee Hon Chiu
Director