

BALANCE SHEET



AT 31 MARCH 2005

	NOTES	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Investments in subsidiaries	16	150,298	–
Deferred tax assets	20	1,166	–
		<u>151,464</u>	<u>–</u>
Current assets			
Debtors, deposits and prepayments		165	424
Amounts due from subsidiaries	19	21,066	2,989
Pledged bank deposits		3,004	–
Bank balances and cash		382	52,912
		<u>24,617</u>	<u>56,325</u>
Current liabilities			
Creditors and accrued charges		2,136	1,499
Short-term bank loan (secured)		5,500	–
		<u>7,636</u>	<u>1,499</u>
Net current assets			
		<u>16,981</u>	<u>54,826</u>
		<u>168,445</u>	<u>54,826</u>
Capital and reserves			
Share capital	27	1,428	1,119
Reserves	28	101,684	53,707
		<u>103,112</u>	<u>54,826</u>
Non-current liability			
Convertible notes	29	65,333	–
		<u>168,445</u>	<u>54,826</u>

Tong Kai Lap
Director

Ko Chi Keung
Director

