

Company Balance Sheet

As at 30 April 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	13	309	274
Subsidiaries	14	29,279	47,618
Jointly controlled entities	15	–	–
TOTAL NON-CURRENT ASSETS		29,588	47,892
CURRENT ASSETS			
Loan receivables	18	14,500	–
Other receivables		742	182
Prepayments and deposits		500	473
Cash and bank balances		10,447	65,438
TOTAL CURRENT ASSETS		26,189	66,093
CURRENT LIABILITIES			
Amount due to a subsidiary not consolidated		673	673
Temporary deposits, accounts payable and accruals		4,366	4,226
Dividend payable		513	500
TOTAL CURRENT LIABILITIES		5,552	5,399
NET CURRENT ASSETS		20,637	60,694
TOTAL ASSETS LESS CURRENT LIABILITIES		50,225	108,586
NON-CURRENT LIABILITIES			
Convertible notes	20	10,000	20,000
		40,225	88,586
CAPITAL AND RESERVES			
Share capital	21	93,873	83,673
Reserves	22	(53,648)	4,913
		40,225	88,586

Li Qiao Feng
Director

Chen Shengjie
Director