

Balance Sheet

at 31 July 2005

(Expressed in Hong Kong dollars)

	Note	2005 \$'000	2004 \$'000
Non-current assets			
Fixed assets	13(b)	9,566	7,305
Interest in subsidiaries	16	235,010	256,793
		244,576	264,098
Current assets			
Other receivables	19	64	96
Cash and cash equivalents	21	371	1,174
		435	1,270
Current liabilities			
Other payables	22	5,691	3,124
Current portion of bank loan	23	900	900
		6,591	4,024
Net current liabilities		(6,156)	(2,754)
Total assets less current liabilities		238,420	261,344
Non-current liabilities			
Non-current portion of bank loan	23	450	1,350
NET ASSETS		237,970	259,994
CAPITAL AND RESERVES			
Share capital	28	41,000	41,000
Reserves	29(b)	196,970	218,994
		237,970	259,994

Approved and authorised for issue by the board of directors on 23 September 2005.

Beh Kim Ling
Chairman

Gan Sem Yam
Managing Director

The notes on pages 43 to 84 form part of these financial statements.