

BALANCE SHEET

At 31 March 2007

(Expressed in Hong Kong dollars)

	Note	2007 \$'000	2006 \$'000
ASSETS AND LIABILITIES			
Non-current assets			
Interests in subsidiaries	16	49,207	111,115
Current assets			
Other receivables, deposits and prepayments		4,242	60
Cash and cash equivalents	23	3,232	24
		7,474	84
Current liabilities			
Other payables and accrued expenses		328	19
Due to subsidiaries	16	23,152	23,144
		23,480	23,163
Net current liabilities		(16,006)	(23,079)
Net assets		33,201	88,036
EQUITY			
Share capital	26	18,075	16,295
Reserves	27	15,126	71,741
Total equity		33,201	88,036

These financial statements were approved and authorised for issue by the board of directors on 25 July 2007.

Cheung Keng Ching
Director

Chou Mei
Director

The accompanying notes form part of these financial statements.