

Consolidated Balance Sheet

As at 31st March 2004

	Note	2004 HK\$	2003 HK\$
Non-current assets			
Property, plant and equipment	12	36,560,491	41,991,501
Investment securities	14	84,727,237	100,867,068
		121,287,728	142,858,569
Current assets			
Other investments	15	–	21,198,271
Accounts receivable	16	1,678,417	720,395
Sundry debtors, deposits and prepayments		5,903,729	1,134,975
Pledged deposits	17	51,052,338	11,000,000
Cash and bank balances		113,598,102	81,836,879
		172,232,586	115,890,520
Current liabilities			
Advance subscriptions and licence fees received		1,927,170	2,063,297
Customer deposits		1,185,565	1,267,895
Trade and other payables	18	2,289,302	2,061,128
Taxation payable		–	536,364
Bank loans, secured		43,669,579	41,980,652
		49,071,616	47,909,336
Net current assets			
		123,160,970	67,981,184
Total assets less current liabilities			
		244,448,698	210,839,753
Non-current liability			
Deferred taxation	21	–	2,338,680
Net assets			
		244,448,698	208,501,073
Capital and reserves			
Share capital	19	46,688,600	46,688,600
Reserves	20	197,760,098	161,812,473
		244,448,698	208,501,073

Michael Tse Chi Hung
Director

Patricia Yeung Shuk Kwan
Director