

Balance Sheet

At 31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Interests in subsidiaries	18	147,928	301,863
Current assets			
Other receivables, deposits and prepayments		961	353
Cash and bank balances		43	384
		1,004	737
Current liabilities			
Other payables and accruals		767	960
Net current assets/(liabilities)			
		237	(223)
		148,165	301,640
Capital and reserves			
Share capital	28	18,712	16,334
Reserves	30	129,453	285,306
		148,165	301,640

Approved and authorised for issue by the Board of Directors on 21 July 2004.

Johnny Wing Fai Tam
Director

Miranda Chi Mei Chan
Director

The notes on pages 25 to 64 form part of these financial statements.