

BALANCE SHEET

SOUTH EAST GROUPLIMITED ANNUAL REPORT 2004

AT 31 MARCH 2004

| | NOTE | 2004 HK\$'000 | 2003 HK\$'000 |
|--------------------------------------|---------|------------------|------------------|
| NON-CURRENT ASSETS | | | |
| Interests in subsidiaries | 11 & 29 | 146,046 | 183,557 |
| CURRENT ASSETS | | | |
| Accounts receivable and prepayments | | 297 | 262 |
| Cash and bank balances | 28 | 19,213 | 8,698 |
| | | 19,510 | 8,960 |
| CURRENT LIABILITIES | | | |
| Accounts payable and accrued charges | | 299 | 294 |
| NET CURRENT ASSETS | | 19,211 | 8,666 |
| | | 165,257 | 192,223 |
| CAPITAL AND RESERVES | | | |
| Share capital | 20 | 33,057 | 33,057 |
| Reserves | 22 | 132,200 | 159,166 |
| SHAREHOLDERS' FUNDS | | 165,257 | 192,223 |

Budiman RAHARDJA
Director

KWAN Kei Chor, Samuel
Director

The notes on pages 21 to 49 form an integral part of these financial statements.