

Company's Balance Sheet

As at 30 June 2004

| | Notes | 2004 HK\$'000 | 2003 HK\$'000 |
|---|-------|------------------|------------------|
| Non-current assets | | | |
| Interests in subsidiaries | 15 | 264,613 | 177,317 |
| Current assets | | | |
| Bank balances | | 5,800 | 14 |
| Current liabilities | | | |
| Other payables and accruals | | 530 | 493 |
| Net current assets/(liabilities) | | 5,270 | (479) |
| Net assets | | 269,883 | 176,838 |
| Capital and reserves | | | |
| Share capital | 23 | 7,764 | 6,005 |
| Reserves | 24 | 262,119 | 170,833 |
| Shareholders' funds | | 269,883 | 176,838 |

Lam Kwok Hing
Chairman

Chu Ki
Director