

BALANCE SHEET

At 31st July, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Investment properties	12	1,480	1,340
Interests in subsidiaries	15	74,386	53,243
Other securities	16	—	—
Promissory note receivables	17	—	22,000
		<u>75,866</u>	<u>76,583</u>
Current assets			
Properties held for sale	18	206	206
Trade and other receivables		1,567	464
Promissory note receivables	17	22,000	—
Bank balances and cash		141	4,019
		<u>23,914</u>	<u>4,689</u>
Current liabilities			
Trade and other payables		799	688
Bank borrowings — due within one year	23	67	65
		<u>866</u>	<u>753</u>
Net current assets		<u>23,048</u>	<u>3,936</u>
Total assets less current liabilities		<u>98,914</u>	<u>80,519</u>
Non-current liabilities			
Amount due to a subsidiary	24	700	—
Bank borrowings — due after one year	23	571	638
Convertible note payables	25	3,000	—
		<u>4,271</u>	<u>638</u>
		<u>94,643</u>	<u>79,881</u>
Capital and reserves			
Share capital	26	32,694	20,814
Reserves	28	61,949	59,067
		<u>94,643</u>	<u>79,881</u>

Choo Yeow Ming
Director

Ma Wai Man, Catherine
Director