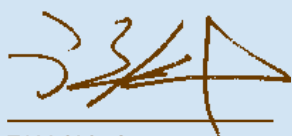


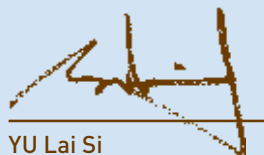
BALANCE SHEET

AS AT 30TH SEPTEMBER

	Note	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Investments in subsidiaries	13	8,000	8,000
Current assets			
Amounts due from subsidiaries	13	43,987	44,948
Prepayments		108	962
Bank balances and cash		24,236	4,209
		68,331	50,119
Current liabilities			
Amounts due to subsidiaries	13	7,203	2,151
Accruals and other payables		534	593
		7,737	2,744
Net current assets		60,594	47,375
Total assets less current liabilities		68,594	55,375
Financed by:			
Share capital	21	34,212	32,190
Reserves	22	34,382	23,185
Shareholders' funds		68,594	55,375



TAM Chie Sang
Executive Director



YU Lai Si
Executive Director