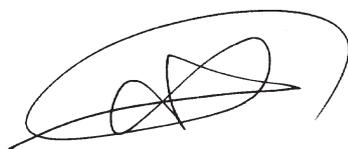


BALANCE SHEET

At 31 March 2005

	<i>Notes</i>	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Interests in subsidiaries	16	<u>61,626</u>	<u>2,116</u>
Current assets			
Other receivables		125	109
Bank balances and cash		<u>459</u>	<u>65,856</u>
		584	65,965
Current liabilities			
Other payables		<u>545</u>	<u>1,322</u>
Net current assets			
		<u>39</u>	<u>64,643</u>
		<u>61,665</u>	<u>66,759</u>
Capital and reserves			
Share capital	25	35,701	35,701
Reserves	27	<u>25,964</u>	<u>27,942</u>
		61,665	63,643
Non-current liabilities			
Amounts due to subsidiaries	28	<u>—</u>	<u>3,116</u>
		<u>61,665</u>	<u>66,759</u>



Koon Wing Yee

DIRECTOR



Tsang Yiu Kai

DIRECTOR