

BALANCE SHEET

at 31 March 2005

	Note	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Investments in subsidiaries	12	327,365	327,365
Current assets			
Trade and other receivables	16	131	134
Amounts due from subsidiaries	17	14,197	14,157
Current tax recoverable	20(a)	–	9
Cash at bank and in hand		303	272
		14,631	14,572
Current liabilities			
Amount due to subsidiary	17	92	3,486
Trade and other payables	19	953	926
Current tax payable	20(a)	28	–
		1,073	4,412
Net current assets		13,558	10,160
NET ASSETS		340,923	337,525
CAPITAL AND RESERVES			
Share capital	23	47,886	47,886
Reserves	24	293,037	289,639
		340,923	337,525

Approved and authorised for issue by the board of directors on 15 July 2005.

CHANG Dong-Song
Director

THONG Yeung-Sum, Michael
Director

The notes on pages 26 to 60 form part of these financial statements.