

Balance Sheet *As at 31 March 2005*

	<i>Note</i>	2005 HK\$	2004 HK\$
ASSETS			
Non-current assets			
Property, plant and equipment	15	–	–
Interests in subsidiaries	16	44,100,409	16
Interests in associates	17	–	–
		44,100,409	16
Current assets			
Due from subsidiaries	16	501,410,650	60,000,000
Prepayments and sundry deposits		168,983	17,109,571
Bank balances		4,122,743	220,582
		505,702,376	77,330,153
Current liabilities			
Due to subsidiaries	16	–	16
Other payables		4,189,995	1,726,475
Loan notes	26	1,400,000	–
		5,589,995	1,726,491
Net current assets		500,112,381	75,603,662
Total assets less current liabilities		544,212,790	75,603,678
Non-current liabilities			
Loan notes	26	–	18,240,000
NET ASSETS		544,212,790	57,363,678
CAPITAL AND RESERVES			
Issued capital	28	98,531,142	53,901,142
Reserves	29	445,681,648	3,462,536
		544,212,790	57,363,678

Approved and authorised for issue by the Board of Directors on 25 July 2005.

Law Kar Po
Director

Lee Siu Yuk, Eliza
Director

The notes on pages 33 to 78 form an integral part of these financial statements.