

BALANCE SHEET

At 31 March 2005

	Note	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Interest in subsidiaries	12	500,506	396,384
Current assets			
Other receivables		278	273
Tax recoverable		87	404
Pledged bank deposits	36	8,200	8,200
Bank balances		34	20
		8,599	8,897
Less: Current liabilities			
Other payables		2,796	780
Other loan	23	5,000	—
		7,796	780
Net current assets		803	8,117
Total assets less current liabilities		501,309	404,501
Non-current liabilities			
Amounts due to subsidiaries	25	345,039	275,013
NET ASSETS		156,270	129,488
Capital and reserves			
Share capital	26	15,744	7,720
Reserves	27	140,526	121,768
		156,270	129,488

Approved by the Board of Directors on 21 July 2005.


CHIN Wai Kay, Georgie
Director


CHENG Ping Kong, James
Director