

Balance Sheet

31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Interests in subsidiaries	15	<u>319,497</u>	<u>245,016</u>
CURRENT ASSETS			
Loans receivable	19	11,875	–
Other receivables		199	446
Cash and bank balances		<u>8,712</u>	<u>101</u>
		<u>20,786</u>	<u>547</u>
CURRENT LIABILITIES			
Other payables and accrued liabilities		6,044	6,678
Deposits for Convertible Notes	20	<u>–</u>	<u>75,000</u>
		<u>6,044</u>	<u>81,678</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>14,742</u>	<u>(81,131)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>334,239</u>	<u>163,885</u>
NON-CURRENT LIABILITIES			
Convertible Notes	22	<u>36,000</u>	<u>–</u>
		<u>298,239</u>	<u>163,885</u>
CAPITAL AND RESERVES			
Issued capital	24	96,090	22,440
Reserves	26(b)	<u>202,149</u>	<u>141,445</u>
		<u>298,239</u>	<u>163,885</u>

Poon Chi Wan
Director

Kwong Kai Sing, Benny
Director