

COMPANY BALANCE SHEET

AS AT 31ST MARCH 2004

	Note	2004	2003
		HK\$'000	HK\$'000
Fixed assets	12	194,955	209,662
Subsidiaries	13	10,458	9,315
Associated companies	14	1,267,178	1,128,579
Current assets			
Inventories	15	6,969	4,912
Accounts receivable, prepayments, deposits and other receivables	16	21,556	20,156
Fixed deposits with banks		178,414	305,720
Bank and cash balances		4,504	1,508
		211,443	332,296
Current liabilities			
Creditors and accruals	17	12,070	10,823
Advanced rental received from an associated company		1,853	1,882
Provision for staff long service payments	18	2,410	1,743
Bank overdrafts		–	1,828
		16,333	16,276
Net current assets		195,110	316,020
Total assets less current liabilities		1,667,701	1,663,576
Financed by:			
Share capital	19	99,598	99,598
Reserves	20	1,568,103	1,563,978
Shareholders' funds		1,667,701	1,663,576

Approved by the Board of Directors on 23rd June 2004

Mona Fong
Director

Louis Page
Director