

Consolidated Balance Sheet

31 March 2004

| | Notes | 2004 HK\$'000 | 2003 HK\$'000 |
|---|-------|------------------|------------------|
| NON-CURRENT ASSETS | | | |
| Fixed assets | 14 | 8,263 | 12,703 |
| Convertible notes | 18 | – | 10,500 |
| Investment securities | 16 | – | – |
| | | 8,263 | 23,203 |
| CURRENT ASSETS | | | |
| Other securities | 16 | 181,298 | 166,606 |
| Convertible notes | 18 | 10,500 | – |
| Inventories | 19 | 4,395 | 3,594 |
| Trade receivables | 20 | 728 | 581 |
| Prepayments, deposits and other receivables | | 5,165 | 4,031 |
| Pledged time deposits | 21 | 6,534 | 6,493 |
| Cash and cash equivalents | 21 | 25,650 | 21,191 |
| | | 234,270 | 202,496 |
| CURRENT LIABILITIES | | | |
| Trade and bills payables | 22 | 1,683 | 2,750 |
| Tax payable | | 363 | 363 |
| Other payables and accruals | | 7,734 | 7,329 |
| Bank overdrafts, secured | 23 | 4,368 | 7,820 |
| | | 14,148 | 18,262 |
| NET CURRENT ASSETS | | | |
| | | 220,122 | 184,234 |
| | | 228,385 | 207,437 |
| CAPITAL AND RESERVES | | | |
| Issued capital | 25 | 93,324 | 86,194 |
| Reserves | 27(a) | 135,061 | 121,243 |
| | | 228,385 | 207,437 |

Wong Howard
Director

Wong Yat Fai
Director