

# Balance Sheet

As at 31st March 2004

|                         | <i>Note</i> | <b>2004</b><br>HK\$'000 | 2003<br>HK\$'000 |
|-------------------------|-------------|-------------------------|------------------|
| Subsidiaries            | 13          | <b>3,617,785</b>        | 3,730,228        |
| Deferred tax assets     | 29          | <b>196</b>              | 291              |
| Current assets          |             |                         |                  |
| Debtors and prepayments |             | <b>583</b>              | 1,159            |
| Bank balances and cash  |             | <b>3</b>                | 3                |
|                         |             | <b>586</b>              | 1,162            |
| Current liabilities     |             |                         |                  |
| Creditors and accruals  |             | <b>885</b>              | 1,192            |
| Convertible notes       | 27          | <b>31,600</b>           | –                |
|                         |             | <b>32,485</b>           | 1,192            |
| Net current liabilities |             | <b>(31,899)</b>         | (30)             |
|                         |             | <b>3,586,082</b>        | 3,730,489        |
| Financed by:            |             |                         |                  |
| Share capital           | 24          | <b>17,349</b>           | 14,983           |
| Reserves                | 25          | <b>3,568,733</b>        | 3,655,506        |
| Shareholders' funds     |             | <b>3,586,082</b>        | 3,670,489        |
| Convertible notes       | 27          | –                       | 60,000           |
|                         |             | <b>3,586,082</b>        | 3,730,489        |

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*Director*

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*Director*