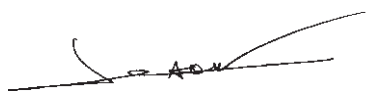


	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Investments in subsidiaries	16	83,384	83,384
Amounts due from subsidiaries	17	289,744	230,638
Investment in an associate	18	40,000	–
		413,128	314,022
Current assets			
Other receivables		190	189
Bank balances and cash		88	88
		278	277
Current liabilities			
Other payables		370	753
Amounts due to subsidiaries		286	286
		656	1,039
Net current liabilities			
		(378)	(762)
		412,750	313,260
Capital and reserves			
Share capital	27	208,713	208,713
Reserves	28	204,037	104,547
		412,750	313,260



Fang Hung, Kenneth
Director



Li Kwok Wai, Frankie
Director