

**CONDENSED CONSOLIDATED BALANCE SHEET**

At 30th June, 2004

	Notes	30.6.2004 HK\$'000 (unaudited)	31.12.2003 HK\$'000 (audited)
<b>Non-current Assets</b>			
Investment properties	9	242,430	242,430
Property, plant and equipment		33,363	32,879
Interests in associates	10	27,227	29,207
Investments in securities	11	32,650	25,804
Long term bank deposits		31,200	38,800
Equity-linked deposits		812	1,110
		<u>367,682</u>	<u>370,230</u>
<b>Current Assets</b>			
Inventories	12	103,607	89,665
Debtors, deposits and prepayments	13	135,603	119,285
Bills receivable		33,729	32,122
Taxation recoverable		200	175
Investments in securities	11	121,816	115,984
Short term bank deposits		132,130	127,950
Bank balances and cash		68,810	79,175
		<u>595,895</u>	<u>564,356</u>
<b>Total Assets</b>		<u><u>963,577</u></u>	<u><u>934,586</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>CAPITAL AND RESERVES</b>			
Share capital	14	22,275	22,275
Reserves		590,143	584,500
		<u>612,418</u>	<u>606,775</u>
<b>Minority Interests</b>		<u>17,793</u>	<u>17,592</u>
<b>Non-current Liabilities</b>			
Amounts due to minority shareholders of subsidiaries		13,338	13,338
Deferred tax liabilities	15	6,102	6,102
		<u>19,440</u>	<u>19,440</u>
<b>Current Liabilities</b>			
Creditors and accrued charges	16	31,140	48,236
Taxation payable		5,046	2,571
Bank borrowings	17	277,740	239,972
		<u>313,926</u>	<u>290,779</u>
<b>Total Equities and Liabilities</b>		<u><u>963,577</u></u>	<u><u>934,586</u></u>