

CONSOLIDATED BALANCE SHEET

at 30 June 2004 – unaudited
(Expressed in Hong Kong dollars)

	Note	At 30 June 2004 (Unaudited)	At 31 December 2003 (Audited)
Non-current assets			
Interest in associates	8	\$ 60,458,030	\$ 63,617,196
Interest in jointly controlled entities	9	25,058,996	29,234,376
Non-trading investments	10	20,500,000	44,497,050
Investment deposit	11	35,000,000	35,000,000
		<u>\$ 141,017,026</u>	<u>\$ 172,348,622</u>
Current assets			
Prepayments and other receivables		\$ 450,649	\$ 1,525,093
Cash and cash equivalents	12	38,299,371	14,470,509
		<u>\$ 38,750,020</u>	<u>\$ 15,995,602</u>
Current liabilities			
Accounts payable and accruals		\$ 2,944,739	\$ 1,617,495
Current taxation	6(a)	417,558	5,000,000
		<u>\$ 3,362,297</u>	<u>\$ 6,617,495</u>
Net current assets		<u>\$ 35,387,723</u>	<u>\$ 9,378,107</u>
Net assets		<u>\$ 176,404,749</u>	<u>\$ 181,726,729</u>
Capital and reserves			
Share capital	13	\$ 53,951,400	\$ 53,951,400
Reserves	14	122,453,349	127,775,329
		<u>\$ 176,404,749</u>	<u>\$ 181,726,729</u>
Net asset value per share	15	<u>\$ 0.327</u>	<u>\$ 0.337</u>

The notes on pages 12 to 26 form part of this interim financial report.