

BALANCE SHEET

At 30 June 2004
(Expressed in Hong Kong dollars)

	Note	2004 \$000	2003 \$000
Non-current assets			
Investments in subsidiaries	20	3,845,897	6,096,084
Current assets			
Prepayments		162	—
Other receivables		120	811
Cash and bank balances	26	324,054	390,807
		324,336	391,618
Current liabilities			
Other payables and accruals		1,586	488
Net current assets		322,750	391,130
NET ASSETS		4,168,647	6,487,214
CAPITAL AND RESERVES			
Share capital	29	58,331	58,301
Reserves		4,110,316	6,428,913
		4,168,647	6,487,214

Raymond Kwok Ping-luen

Director

16 September 2004

Douglas Li

Director

16 September 2004