

**CONDENSED CONSOLIDATED BALANCE SHEET**

At 30th June, 2004

	Notes	At 30th June, 2004 (unaudited) HK\$'000	At 31st December, 2003 (audited) HK\$'000
<b>ASSETS AND LIABILITIES</b>			
<b>Non-current assets</b>			
Investment properties	8	138,291	135,819
Property, plant and equipment	8	42,923	43,810
Investments in securities		1,345	1,345
		<b>182,559</b>	<b>180,974</b>
<b>Current assets</b>			
Inventories		12,435	10,932
Trade receivables	9	13,382	27,354
Bills receivable		9,258	2,240
Deposits, prepayments and other debtors		2,112	2,224
Investments in securities		33,623	25,227
Pledged bank deposits		46,800	31,200
Cash and cash equivalents		80,219	85,235
		<b>197,829</b>	<b>184,412</b>
<b>Current liabilities</b>			
Bank overdrafts, secured		2,548	–
Trade payables	10	2,334	1,839
Accrued charges and other creditors		4,047	6,364
Tax payable		3,904	2,005
Dividend payable		13,000	–
Unclaimed dividends		109	108
		<b>25,942</b>	<b>10,316</b>
<b>Net current assets</b>		<b>171,887</b>	<b>174,096</b>
<b>Total assets less current liabilities</b>		<b>354,446</b>	<b>355,070</b>
<b>Non-current liabilities</b>			
Provision for long service payments		2,334	1,873
Provision for directors' retirement scheme benefits		2,968	2,930
Bank loan, secured		56,370	55,220
Deferred taxation		592	1,022
		<b>62,264</b>	<b>61,045</b>
<b>NET ASSETS</b>		<b>292,182</b>	<b>294,025</b>
<b>CAPITAL AND RESERVES</b>			
Issued capital		13,000	13,000
Reserves		279,182	281,025
		<b>292,182</b>	<b>294,025</b>