

**CONDENSED CONSOLIDATED BALANCE SHEET***As at 30 June 2004*

	<i>Notes</i>	<b>Unaudited 30 June 2004 HK\$'000</b>	Audited 31 December 2003 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	<i>8</i>	<b>2,913</b>	3,253
Interests in jointly-controlled entities	<i>9</i>	<b>71,461</b>	59,491
Interests in associates	<i>10</i>	<b>197,558</b>	181,794
		<b><u>271,932</u></b>	<u>244,538</u>
<b>CURRENT ASSETS</b>			
Inventories	<i>11</i>	–	1,438
Trade and bills receivables	<i>12</i>	<b>1,285</b>	8,935
Prepayments, deposits and other receivables		<b>4,290</b>	1,717
Tax recoverable		<b>19</b>	19
Short term investments		<b>9,133</b>	5,130
Pledged time deposits		–	1,521
Cash and cash equivalents		<b>6,955</b>	23,590
		<b><u>21,682</u></b>	<u>42,350</u>
<b>CURRENT LIABILITIES</b>			
Trade and bills payables	<i>13</i>	<b>(4,804)</b>	(3,964)
Tax payable		<b>(5,825)</b>	(6,425)
Other payables and accruals		<b>(1,730)</b>	(924)
Interest-bearing bank loans	<i>14</i>	<b>(772)</b>	(9,014)
		<b><u>(13,131)</u></b>	<u>(20,327)</u>
<b>NET CURRENT ASSETS</b>		<b><u>8,551</u></b>	<u>22,023</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>280,483</b>	266,561
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank loans	<i>14</i>	<b>(8,989)</b>	(8,697)
<b>MINORITY INTERESTS</b>		<b>(8,746)</b>	(628)
		<b><u>262,748</u></b>	<u>257,236</u>
<b>CAPITAL AND RESERVES</b>			
Issued capital	<i>15</i>	<b>75,173</b>	75,173
Reserves		<b>187,575</b>	182,063
		<b><u>262,748</u></b>	<u>257,236</u>