

Balance Sheet at 30th June, 2004

(Expressed in Hong Kong dollars)

	NOTE	2004 \$000's	2003 \$000's (restated)
NON-CURRENT ASSETS			
FIXED ASSETS	13	312,524	274,448
INTEREST IN SUBSIDIARIES	14	1,018,356	1,018,356
DEFINED BENEFIT ASSET	17	<u>1,640</u>	<u>2,105</u>
		1,332,520	1,294,909
CURRENT ASSETS			
DEBTORS, DEPOSITS AND PREPAYMENTS	18	488	633
AMOUNTS DUE FROM SUBSIDIARIES	20	70	46,268
DEPOSITS WITH BANKS		307,339	332,341
CASH AT BANKS AND IN HAND		<u>14,723</u>	<u>10,607</u>
		322,620	389,849
CURRENT LIABILITIES			
CREDITORS AND ACCRUALS	19	15,981	17,184
TAXATION	21	<u>3,978</u>	<u>-</u>
		19,959	17,184
NET CURRENT ASSETS		<u>302,661</u>	<u>372,665</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,635,181</u>	<u>1,667,574</u>
Representing:-			
SHARE CAPITAL	22	91,189	91,189
RESERVES	23	<u>1,299,366</u>	<u>1,326,802</u>
		1,390,555	1,417,991
DEFERRED PROFITS	24	237,225	237,225
CONTINGENCY RESERVES	25	5,600	10,700
DEFERRED TAXATION	21	<u>1,801</u>	<u>1,658</u>
		1,635,181	1,667,574

Approved and authorised for issue by the board of directors on 8th October, 2004

NGAN Kit-ling	}	Director
	}	
NGAN Kit-keung	}	Director
	}	

The notes on pages 24 to 48 form part of these financial statements.