

BALANCE SHEET

As at 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Fixed assets	12	645	912
Investments in subsidiaries	14	1,205,188	1,185,916
Investments in securities	16	—	189
Other non-current assets	18	2,017	2,017
		<u>1,207,850</u>	<u>1,189,034</u>
Current assets			
Trade and other receivables	21	630,288	653,866
Bank balances and cash		190,376	125,940
		<u>820,664</u>	<u>779,806</u>
Current liabilities			
Trade and other payables	22	1,286,962	1,185,462
		<u>1,286,962</u>	<u>1,185,462</u>
Net current liabilities		<u>(466,298)</u>	<u>(405,656)</u>
Total assets less current liabilities		<u>741,552</u>	<u>783,378</u>
Financed by:			
Share capital	24	400,633	572,333
Reserves	25	340,919	211,045
Shareholders' funds		<u>741,552</u>	<u>783,378</u>

MR. FUNG KA PUN
Director

DATO' WONG SIN JUST
Director