

Balance Sheet

As at 31st December 2004

	<i>Note</i>	2004 <i>HK\$ '000</i>	2003 <i>HK\$ '000</i>
Non-current assets			
Investments in subsidiaries	<i>14</i>	377,360	504,357
Investment securities	<i>16</i>	64,288	2,184
		<u>441,648</u>	<u>506,541</u>
Current assets			
Other receivables, prepayments and deposits		154	123
Trading investments	<i>19</i>	8	11
Tax recoverable		–	51
Bank balances and cash		39,760	30,065
		<u>39,922</u>	<u>30,250</u>
Current liabilities			
Other payables and accrued charges		28,876	10,943
Taxation payable		1,512	–
		<u>30,388</u>	<u>10,943</u>
Net current assets		<u>9,534</u>	<u>19,307</u>
Total assets less current liabilities		<u>451,182</u>	<u>525,848</u>
Financed by:			
Share capital	<i>21</i>	70,439	70,309
Reserves	<i>22</i>	294,103	420,319
Proposed dividend	<i>22</i>	86,640	35,220
Shareholders' funds		<u>451,182</u>	<u>525,848</u>

CHEUNG Kam Shing
Director

LAM Fung Fong
Director