

	Notes	THE GROUP		THE COMPANY	
		2004 HK\$'000	2003 HK\$'000	2004 HK\$'000	2003 HK\$'000
Non-current assets					
Investment properties	14	3,224,050	3,258,150	680,000	680,000
Property, plant and equipment	15	81,534	110,641	1,877	1,982
Properties under development	16	838,468	757,075	–	–
Interests in subsidiaries	17	–	–	2,896,679	2,842,265
Interests in associates	18	2,801,217	2,672,556	3	3
Investments in securities	19	438,944	430,692	148,496	127,749
Advances to investee companies	20	264,688	454,558	–	–
Loans receivable – due after one year	21	3,489	26,208	–	–
		7,652,390	7,709,880	3,727,055	3,651,999
Current assets					
Inventories	22	8,333	5,668	–	–
Properties held for sale		274,380	454,404	2,808	2,808
Trade and other receivables	23	135,384	127,747	27,621	36,544
Investments in securities	19	11,680	3,438	11,680	3,438
Taxation recoverable		1,070	–	–	–
Bank accounts with Liu Chong Hing Bank Limited and its subsidiaries		70,646	35,266	11,699	11,191
Other bank balances and cash		183,242	369,889	10,685	161,081
		684,735	996,412	64,493	215,062
Current liabilities					
Borrowings – due within one year	24	1,045,000	772,500	1,045,000	772,500
Trade and other payables	25	116,722	109,680	16,591	17,938
Provision for taxation		–	3,853	–	–
		1,161,722	886,033	1,061,591	790,438
Net current (liabilities) assets		(476,987)	110,379	(997,098)	(575,376)
Non-current liabilities					
Borrowings – due after one year	24	(1,154,207)	(1,951,561)	(1,095,211)	(1,469,093)
Non-interest bearing advances from subsidiaries		–	–	(49,158)	(42,370)
Deferred taxation	26	(31,034)	(33,874)	(13,710)	(11,478)
		(1,185,241)	(1,985,435)	(1,158,079)	(1,522,941)
Minority interests		(25,694)	(25,606)	–	–
Net assets		5,964,468	5,809,218	1,571,878	1,553,682

	Notes	THE GROUP		THE COMPANY	
		2004 HK\$'000	2003 HK\$'000	2004 HK\$'000	2003 HK\$'000
Capital and reserves					
Share capital	27	378,583	378,583	378,583	378,583
Reserves	28	5,585,885	5,430,635	1,193,295	1,175,099
Shareholders' funds		5,964,468	5,809,218	1,571,878	1,553,682

The financial statements on pages 54 to 93 were approved and authorised for issue by the Board of Directors on 3 March 2005 and are signed on its behalf by:

Liu Lit Man
CHAIRMAN

Tong Tsin Ka
DIRECTOR