

## Balance Sheet

as at 31 December 2004

	Note	2004		2003	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>Non-current assets</b>					
Fixed assets					
– Property, plant and equipment	11		48		266
Interest in subsidiaries	13		3,833,512		2,869,297
Interest in associates	14		2,976		2,976
Other non-current assets	15		3,614		2,948
			<u>3,840,150</u>		<u>2,875,487</u>
<b>Current assets</b>					
Other debtors and prepayments	18	1,243		10,485	
Cash and cash equivalents	19	567		377,872	
		<u>1,810</u>		<u>388,357</u>	
<b>Current liabilities</b>					
Amounts due to subsidiaries		58,152		42,348	
Creditors and accrued charges		6,429		5,888	
		<u>64,581</u>		<u>48,236</u>	
<b>Net current (liabilities)/assets</b>			<u>(62,771)</u>		<u>340,121</u>
<b>NET ASSETS</b>			<u><u>3,777,379</u></u>		<u><u>3,215,608</u></u>

**Balance Sheet** *(Continued)*

as at 31 December 2004

	Note	2004		2003	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>CAPITAL AND RESERVES</b>					
Share capital	23		<b>356,274</b>		356,274
Reserves	24		<b>3,421,105</b>		2,859,334
			<b><u>3,777,379</u></b>		<b><u>3,215,608</u></b>

Approved and authorised for issue by the board of directors on 11 March 2005.

**Colin K.Y. Lam**  
*Chairman*

**Li Ning**  
*Director*

The notes on pages 33 to 76 form part of these accounts.