

► **balance sheets**
as at 31 december 2004

| | Note | The Group | | The Company | |
|--|------|------------------|------------------|------------------|------------------|
| | | 2004 HK\$'000 | 2003 HK\$'000 | 2004 HK\$'000 | 2003 HK\$'000 |
| Non-Current Assets | | | | | |
| Fixed assets | 12 | 3,346 | 5,255 | 2,687 | 4,169 |
| Intangible assets | 13 | 407 | 473 | – | – |
| Interests in subsidiaries | 14 | – | – | 140,741 | 140,741 |
| Other financial assets | 16 | 986 | 279 | – | – |
| Total Non-Current Assets | | 4,739 | 6,007 | 143,428 | 144,910 |
| Current Assets | | | | | |
| Other financial assets | 17 | 117,746 | 58,240 | 117,746 | 58,240 |
| Trade and other receivables | 18 | 25,892 | 38,060 | 10,644 | 30,390 |
| Cash and cash equivalents | | 499,148 | 527,166 | 329,328 | 356,072 |
| | | 642,786 | 623,466 | 457,718 | 444,702 |
| Current Liabilities | | | | | |
| Trade and other payables | 20 | (24,223) | (22,360) | (10,721) | (7,953) |
| Provision for taxation | 8 | (1,025) | (1,048) | (1,025) | (1,025) |
| | | (25,248) | (23,408) | (11,746) | (8,978) |
| Net Current Assets | | 617,538 | 600,058 | 445,972 | 435,724 |
| Total Assets less Current Liabilities | | 622,277 | 606,065 | 589,400 | 580,634 |
| Non-Current Liabilities | | | | | |
| Loan owing to a subsidiary | 14 | – | – | (63) | (1,402) |
| Minority Interests | | (26,113) | (25,212) | – | – |
| NET ASSETS | | 596,164 | 580,853 | 589,337 | 579,232 |
| CAPITAL AND RESERVES | | | | | |
| Share capital | 21 | 383,126 | 383,126 | 383,126 | 383,126 |
| Reserves | 22 | 213,038 | 197,727 | 206,211 | 196,106 |
| | | 596,164 | 580,853 | 589,337 | 579,232 |

Approved and authorised for issue by the Board of Directors on 17 February 2005.

Kwek Leng Beng
Chairman

Gan Khai Choon
Director

The notes on pages 34 to 52 form part of these financial statements.