

# Balance Sheet

At 31 December 2004  
(Expressed in Hong Kong dollars)

	Note	2004 \$'000	2003 \$'000
<b>Non-current assets</b>			
Investments in subsidiaries	14	744,399	744,399
<b>Current assets</b>			
Dividend receivable from a subsidiary	16	100,000	100,000
Cash and cash equivalents	18	7	7
		<b>100,007</b>	100,007
<b>Current liabilities</b>			
Creditors and accrued charges	19	2,051	1,101
Amounts due to subsidiaries		91,862	57,968
		<b>93,913</b>	59,069
<b>Net current assets</b>			
		<b>6,094</b>	40,938
<b>NET ASSETS</b>			
		<b>750,493</b>	785,337
<b>CAPITAL AND RESERVES</b>			
Share capital	25	103,683	103,683
Reserves	26	646,810	681,654
		<b>750,493</b>	785,337

Approved and authorised for issue by the board of directors on 18 March 2005

Ye Zhi Jun )  
 )  
 ) Directors  
 Ge Han Hua )  
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The notes on pages 24 to 53 form part of these financial statements.