

## Balance Sheet

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Interests in subsidiaries	18	<u>1,866,943</u>	<u>1,885,422</u>
<b>CURRENT ASSETS</b>			
Prepayments		<u>1,408</u>	1,344
Cash and bank balances		<u>331</u>	<u>1,939</u>
		<u>1,739</u>	<u>3,283</u>
<b>CURRENT LIABILITIES</b>			
Tax payable		<u>567</u>	567
Accrued expenses		<u>3,016</u>	2,739
Convertibles notes	28	<u>—</u>	<u>100,000</u>
		<u>3,583</u>	<u>103,306</u>
<b>NET CURRENT LIABILITIES</b>		<u><b>(1,844)</b></u>	<u>(100,023)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>1,865,099</b></u>	<u>1,785,399</u>
<b>NON-CURRENT LIABILITIES</b>			
Convertible notes	28	<u>70,000</u>	<u>—</u>
		<u><b>1,795,099</b></u>	<u>1,785,399</u>
<b>CAPITAL AND RESERVES</b>			
Issued capital	30	<u>84,533</u>	84,533
Reserves	31	<u>1,685,206</u>	1,683,959
Proposed final dividend	13	<u>25,360</u>	<u>16,907</u>
		<u><b>1,795,099</b></u>	<u>1,785,399</u>

**Cheung Chung Kiu**  
Director

**Yuen Wing Shing**  
Director