

BALANCE SHEET

As at 31 December	Notes	2004 HK\$'m	2003 HK\$'m
ASSETS			
Bank balances		1,166	184
Investment in a subsidiary	24	52,864	52,864
Other assets		4,090	3,875
		58,120	56,923
LIABILITIES			
Other accounts and provisions		3	1
CAPITAL RESOURCES			
Share capital	32	52,864	52,864
Retained earnings	33	5,253	4,058
Shareholders' funds		58,117	56,922
Total liabilities and capital resources		58,120	56,923

Approved by the Board of Directors on 23 March 2005 and signed on behalf of the Board by:



XIAO Gang
Director



HE Guangbei
Director