

Balance Sheet

At 31 December 2004

	NOTES	2004 HK\$	2003 HK\$
Non-current assets			
Investments in subsidiaries	13	47,056,660	47,056,660
Current assets			
Prepayments	14	168,000	4,641,899
Amounts due from subsidiaries	16	93,642,669	6,977,835
Bank balances and cash		61,237,993	23,662,447
		155,048,662	35,282,181
Current liabilities			
Accruals	17	189,049	–
Amount due to a related party	15	65,000	–
Amounts due to subsidiaries	16	2,732,686	72,500
		2,986,735	72,500
Net current assets		152,061,927	35,209,681
		199,118,587	82,266,341
Capital and reserves			
Share capital	18	26,589,078	19,941,078
Reserves	19	172,529,509	62,325,263
		199,118,587	82,266,341

Wang Zhiqiang
Director

Wang Xubing
Director