

# BALANCE SHEET

As at 31st December, 2004

	<i>Notes</i>	2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i>
<b>Non-current assets</b>			
Investment properties	16	12,700	12,700
Property, plant and equipment	17	9,942	11,006
Intangible asset	19	–	2,228
Interests in subsidiaries	20	365,406	437,812
Interest in an associate	21	101	101
Club debenture		2,920	2,920
		<u>391,069</u>	<u>466,767</u>
<b>Current assets</b>			
Inventories	24	4,556	4,043
Trade and other receivables		51,752	28,646
Amounts due from subsidiaries	25	1,470,285	1,461,339
Amount due from investees	27	8,065	24
Investments in securities	22	1,445	–
Tax prepaid		149	–
Bank balances and cash		54,611	25,359
		<u>1,590,863</u>	<u>1,519,411</u>
<b>Current liabilities</b>			
Trade and other payables		32,575	34,245
Amounts due to subsidiaries		157,143	5,897
Amounts due to an associate		101	101
Bank borrowings	31	–	42,040
		<u>189,819</u>	<u>82,283</u>
<b>Net current assets</b>		<u>1,401,044</u>	<u>1,437,128</u>
<b>Net assets</b>		<u>1,792,113</u>	<u>1,903,895</u>
<b>Capital and reserves</b>			
Share capital	32	223,946	221,703
Share premium and reserves	33	1,567,957	1,681,733
Shareholders' funds		1,791,903	1,903,436
<b>Non-current liability</b>			
Deferred tax liabilities	35	210	459
		<u>1,792,113</u>	<u>1,903,895</u>

**BILLY K YUNG**  
*Director*

**LEUNG CHUN WAH**  
*Director*