

Consolidated Balance Sheet

At 31st December, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Property, plant and equipment	11	1,585	1,347
Intangible assets	12	24,872	30,056
Goodwill	13	60,387	34,984
Investments in securities	15	13,154	–
		<hr/> 99,998 <hr/>	<hr/> 66,387 <hr/>
Current assets			
Investments in securities	15	13,080	16,555
Trade receivables	16	31,264	20,370
Other receivables and prepayments		31,825	806
Amounts due from related companies	17	15,712	6,651
Receivable from securities brokers		–	76,073
Bank balances and cash		102,523	47,437
		<hr/> 194,404 <hr/>	<hr/> 167,892 <hr/>
Current liabilities			
Trade payables	18	41	1,855
Other payables and accruals		11,706	6,347
Amounts due to related companies	17	–	1,234
Tax payable		13,415	7,885
		<hr/> 25,162 <hr/>	<hr/> 17,321 <hr/>
Net current assets		<hr/> 169,242 <hr/>	<hr/> 150,571 <hr/>
Total assets less current liabilities		269,240	216,958
Minority interests		15,006	16,322
		<hr/> 254,234 <hr/>	<hr/> 200,636 <hr/>
Capital and reserves			
Share capital	19	154,787	154,577
Reserves		99,447	46,059
		<hr/> 254,234 <hr/>	<hr/> 200,636 <hr/>

The financial statements on pages 16 to 49 were approved and authorised for issue by the Board of Directors on 11th April, 2005 and are signed on its behalf by:

Wang Boming
DIRECTOR

Zhang Zhifang
DIRECTOR