

BALANCE SHEET

At 31 December 2004

	NOTES	2004 HK\$'000	2003 HK\$'000
ASSETS			
Non-current assets			
Interests in subsidiaries	15	<u>2,279,709</u>	<u>3,314,247</u>
Current assets			
Deposits and prepayments		7,182	407
Bank balances and cash		<u>1,250,554</u>	<u>199,833</u>
		<u>1,257,736</u>	<u>200,240</u>
Total assets		<u><u>3,537,445</u></u>	<u><u>3,514,487</u></u>
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	24	58,612	58,414
Reserves	26	<u>3,473,128</u>	<u>3,454,725</u>
		<u>3,531,740</u>	<u>3,513,139</u>
Current liabilities			
Accrued charges		<u>5,705</u>	<u>1,348</u>
Total equity and liabilities		<u><u>3,537,445</u></u>	<u><u>3,514,487</u></u>

Zen Wei Pao, William
DIRECTOR

Ko Yuk Bing
DIRECTOR