

# Balance Sheet

At 31st December, 2004

|                                  | NOTES | 2004<br>HK\$'000 | 2003<br>HK\$'000 |
|----------------------------------|-------|------------------|------------------|
| <b>NON-CURRENT ASSETS</b>        |       |                  |                  |
| Investments in subsidiaries      | 17    | 32,061           | 32,061           |
| Deferred tax assets              | 26    | 117              | 161              |
|                                  |       | <b>32,178</b>    | 32,222           |
| <b>CURRENT ASSETS</b>            |       |                  |                  |
| Amounts due from subsidiaries    |       | 146,076          | 143,196          |
| Prepayment and other receivables |       | 227              | 227              |
| Bank balance                     |       | 6                | 30               |
|                                  |       | <b>146,309</b>   | 143,453          |
| <b>CURRENT LIABILITY</b>         |       |                  |                  |
| Accrued charges                  |       | 570              | 50               |
|                                  |       | <b>145,739</b>   | 143,403          |
| <b>NET CURRENT ASSETS</b>        |       |                  |                  |
|                                  |       | <b>177,917</b>   | 175,625          |
| <b>CAPITAL AND RESERVES</b>      |       |                  |                  |
| Share capital                    | 24    | 30,640           | 28,170           |
| Reserves                         | 25    | 147,277          | 147,455          |
|                                  |       | <b>177,917</b>   | 175,625          |

**Poon Siu Chung**  
DIRECTOR

**Leung Ying Wai, Charles**  
DIRECTOR