

Consolidated Balance Sheet

As at 31st December 2004

	Notes	2004 HK\$	2003 HK\$
Non-current assets			
Property, plant and equipment	(14)	435,480	384,126
Investments in debt securities	(16)	–	15,000,000
		<u>435,480</u>	<u>15,384,126</u>
Current assets			
Investments in securities	(16)	161,760,248	130,796,631
Account receivable, deposit and prepayment		14,228	346,128
Cash and bank balances		512,468	274,390
		<u>162,286,944</u>	<u>131,417,149</u>
Current liabilities			
Creditors and accrued expenses		739,320	6,030,096
Net current assets		<u>161,547,624</u>	<u>125,387,053</u>
Total assets less current liabilities		<u>161,983,104</u>	<u>140,771,179</u>
Capital and reserves			
Share capital	(17)	45,295,800	20,231,200
Reserves	(18)	116,687,304	120,539,979
Total shareholders' fund		<u>161,983,104</u>	<u>140,771,179</u>

The financial statements on pages 21 to 48 were approved and authorised for issue by the directors on 13th April 2005 and are signed on its behalf by:

Nakajima Toshiharu
DIRECTOR

Szeto Siu Kit
DIRECTOR