

BALANCE SHEET

At 31 December 2004
(Expressed in Hong Kong dollars)

	Note	2004 \$'000	2003 \$'000
Non-current assets			
Property, plant and equipment	11(b)	–	–
Interest in subsidiaries	13	1,907,650	1,912,612
		1,907,650	1,912,612
Current assets			
Receivables and prepayments		288	138
Amount due from a subsidiary	13	39,640	42,900
Cash and cash equivalents		7,799	162
		47,727	43,200
Current liabilities			
Payables and accrued charges		2,053	1,886
		45,674	41,314
Net current assets			
		1,953,324	1,953,926
Capital and reserves			
Share capital	20	41,327	41,327
Share premium		1,285,466	1,285,466
Contributed surplus	22	584,358	584,358
Accumulated profits	22	42,173	42,775
		1,953,324	1,953,926

Approved and authorised for issue by the Board of Directors on 11 April 2005.

Chen Zhaobin
DIRECTOR

Tong Xudong
DIRECTOR

The notes on pages 47 to 88 form part of these financial statements.