

BALANCE SHEET

At 31st December, 2004

	Notes	2004 HK\$	2003 HK\$
Non-current Assets			
Property, plant and equipment	14	311,473	–
Land held for development	16	1,994,382	1,994,382
Interests in subsidiaries	18	55,143,320	91,453,885
Interests in associates	19	16,020,274	16,020,034
		73,469,449	109,468,301
Current Assets			
Investments in securities	21	20,062,713	13,894,846
Other receivables		1,779,735	781,015
Amounts due from associates	24	685,529	4,727
Pledged bank deposits		5,216,006	14,335,487
Bank balances and cash		1,231,722	1,166,520
		28,975,705	30,182,595
Current Liabilities			
Other payables		2,608,858	6,341,862
Amounts due to directors	26	4,545,299	13,200,290
Amounts due to related companies	27	1,557,088	5,357,088
Amounts due to subsidiaries		15,605,011	669,601
Bank and other loans – due within one year	29	5,996,635	26,075,416
		30,312,891	51,644,257
Net Current Liabilities			
		(1,337,186)	(21,461,662)
Capital and Reserves			
Share capital	30	331,668,905	331,668,905
Reserves	31	(259,536,642)	(249,662,266)
		72,132,263	82,006,639
Non-current Liability			
Bank and other loans – due after one year	29	–	6,000,000
		72,132,263	88,006,639

Deacon Te Ken Chiu
DIRECTOR

Duncan Chiu
DIRECTOR