

BALANCE SHEET

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	13	30	67
Interests in subsidiaries	15	99,986	79,763
Interest in an associate	16	26,248	30,198
Other assets	18	1,220	1,220
		<u>127,484</u>	<u>111,248</u>
CURRENT ASSETS			
Short term investments	24	11,986	13,338
Deposits, prepayments and other receivables		526	169
Cash and cash equivalents	25	8,642	1,364
		<u>21,154</u>	<u>14,871</u>
CURRENT LIABILITIES			
Other payables and accruals	30	3,077	3,211
Interest-bearing bank loans	27, 28	5,000	4,500
		<u>8,077</u>	<u>7,711</u>
NET CURRENT ASSETS			
		<u>13,077</u>	<u>7,160</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		140,561	118,408
NON-CURRENT LIABILITIES			
Interest-bearing bank loans	27, 28	3,750	–
		<u>136,811</u>	<u>118,408</u>
CAPITAL AND RESERVES			
Issued capital	32	39,660	33,060
Reserves	34	97,151	85,348
		<u>136,811</u>	<u>118,408</u>

On behalf of the Board
James Sai-Wing Wong
Director

On behalf of the Board
Peter Chi-Chung Luk
Director