

BALANCE SHEET

At 31 December 2004

	<i>Notes</i>	2004 HK\$	2003 <i>HK\$</i>
Non-current assets			
Investments in securities	11	2,500,000	8,000,000
Current assets			
Investments in securities	11	20,574,949	11,240,000
Debtors, prepayments and deposits		6,869,359	80,000
Bank balances and cash		14,996,125	26,215,944
		42,440,433	37,535,944
Current liabilities			
Creditors and accrued charges		201,400	190,400
Net current assets			
		42,239,033	37,345,544
		44,739,033	45,345,544
Capital and reserves			
Share capital	12	10,300,000	10,300,000
Reserves		34,439,033	35,045,544
		44,739,033	45,345,544

The financial statements on pages 16 to 27 were approved and authorised for issue by the Board of Directors on 22 April 2005 and are signed on its behalf by:

Ma Kam Fook, Robert
DIRECTOR

Pang Bang Xuan
DIRECTOR