

BALANCE SHEET

31 December 2004

	<i>Notes</i>	2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i>
NON-CURRENT ASSETS			
Fixed assets	13	118,200	108,601
Interests in subsidiaries	15	205,806	174,543
Interests in associates	17	274	556
		<u>324,280</u>	<u>283,700</u>
CURRENT ASSETS			
Short term investments	21	136,584	106,328
Prepayments, deposits and other receivables		1,448	1,733
Pledged deposits	22	342	47,536
Cash and cash equivalents	22	536,847	555,872
		<u>675,221</u>	<u>711,469</u>
CURRENT LIABILITIES			
Due to subsidiaries	15	77,992	84,108
Trade and other payables	23	3,352	2,007
		<u>81,344</u>	<u>86,115</u>
NET CURRENT ASSETS			
		<u>593,877</u>	<u>625,354</u>
		<u>918,157</u>	<u>909,054</u>
CAPITAL AND RESERVES			
Issued capital	28	16,507	16,507
Reserves	30(b)	901,650	892,547
		<u>918,157</u>	<u>909,054</u>

Joseph Wing Kong LEUNG
Chairman

James C. NG
Chief Executive Officer