

BALANCE SHEET

As at 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Interests in subsidiaries	13	2,735,365	2,646,097
Current assets			
Other receivables and deposits		123	45,219
Cash at banks and in hand		4	20,011
		127	65,230
Current liabilities			
Other payables and accruals		2,963	2,150
Amount due to ultimate holding company	20	161,697	323,505
Amount due to a fellow subsidiary	21	24,018	24,018
Convertible notes	23	200,000	–
		388,678	349,673
Net current liabilities		(388,551)	(284,443)
Total assets less current liabilities/Net assets		2,346,814	2,361,654
CAPITAL AND RESERVES			
Share capital	25	299,318	299,318
Reserves	26	2,047,496	2,062,336
Shareholders' funds		2,346,814	2,361,654

Yu Pun Hoi
Director

Zhang Hong Ren
Director