

BALANCE SHEET

AS AT 31ST DECEMBER 2004

	<i>Notes</i>	2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i>
Non current assets			
Investments in subsidiaries	<i>13</i>	59,240	51,317
Current assets			
Prepayments, deposits and other receivables		1	—
Short-term investments	<i>20</i>	—	532
Cash and bank balances		547	9,930
		548	10,462
Current liabilities			
Other payables and accrued liabilities	<i>22</i>	155	319
Net current assets		393	10,143
Total assets less current liabilities		59,633	61,460
Financed by:			
Share capital	<i>25</i>	35,151	35,151
Reserves	<i>26</i>	24,482	26,309
		59,633	61,460

Ko Chun Shun, Johnson
Director

Shen Ka Yip, Timothy
Director