

## BALANCE SHEET

At 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Interests in subsidiaries	13	126,430	138,855
<b>Current assets</b>			
Prepayments, deposits and other receivables		79	78
Bank balances		336	141
		415	219
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Other payables and accruals		62	98
<b>Net current assets</b>		353	121
<b>NET ASSETS</b>		126,783	138,976
<b>CAPITAL AND RESERVES</b>			
Issued capital	19	32,000	32,000
Reserves		94,783	106,976
		126,783	138,976

Approved and authorised for issue by the board of directors on 22 April 2005.

On behalf of the board

**Siu Paul Y.**  
*Chairman*

**Shui Wai Mei**  
*Vice Chairman*

The notes on pages 25 to 50 form an integral part of these financial statements.