

	NOTES	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Investment properties	16	140,000	281,955
Property, plant and equipment	17	11,929	104,841
Properties under/held for development	18	–	158,600
Loans to minority shareholders of subsidiaries	20	–	30,771
		<u>151,929</u>	<u>576,167</u>
CURRENT ASSETS			
Properties held for sale	21	11,350	31,695
Trade and other receivables	22	67,656	997
Bank balances and cash		2,476	4,823
		<u>81,482</u>	<u>37,515</u>
CURRENT LIABILITIES			
Trade and other payables	23	20,665	36,453
Deposits received		–	6,498
Other borrowing	24	100,000	80,000
		<u>120,665</u>	<u>122,951</u>
NET CURRENT LIABILITIES			
		<u>(39,183)</u>	<u>(85,436)</u>
		<u>112,746</u>	<u>490,731</u>
CAPITAL AND RESERVES			
Share capital	25	43,276	43,276
Reserves		54,373	289,888
		<u>97,649</u>	<u>333,164</u>
MINORITY INTERESTS			
		<u>14,430</u>	<u>30,929</u>
NON-CURRENT LIABILITIES			
Loan from ultimate holding company	28	667	–
Other borrowing	24	–	50,000
Deposits received	29	–	76,638
		<u>667</u>	<u>126,638</u>
		<u>112,746</u>	<u>490,731</u>

The financial statements on pages 16 to 54 were approved and authorised for issue by the Board of Directors on 22nd April, 2005 and are signed on its behalf by:

Chan Yeung Nam
DIRECTOR

Fu Jie Pin
DIRECTOR