

Balance Sheet

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Interests in subsidiaries	18	2,385,055	2,957,667
CURRENT ASSETS			
Due from a subsidiary	18	2,228,138	—
Other receivables	26	791	10,646
Short term investments	27	32,801	—
Cash and bank balances		214,318	115,021
		2,476,048	125,667
CURRENT LIABILITIES			
Tax payable		3,391	2,018
Other payables and accruals		13,622	7,719
Bank borrowings	30	244,118	—
Convertible notes	32	256,000	—
		517,131	9,737
NET CURRENT ASSETS		1,958,917	115,930
TOTAL ASSETS LESS CURRENT LIABILITIES		4,343,972	3,073,597
NON-CURRENT LIABILITIES			
Bank borrowings	30	1,622,134	—
Convertible notes	32	—	347,000
		1,622,134	347,000
		2,721,838	2,726,597
CAPITAL AND RESERVES			
Issued capital	35	275,796	268,133
Reserves	36	2,335,696	2,186,464
Proposed final dividend	13	110,346	272,000
		2,721,838	2,726,597

Li Dong Sheng
Director

Yan Yong, Vincent
Director