

CONSOLIDATED BALANCE SHEET

At 31st December, 2004

	Notes	31.12.2004 HK\$'000	31.3.2004 HK\$'000
Non-Current Assets			
Investment property	13	1,200	1,020
Property, plant and equipment	14	2,225	2,497
Interests in associates	16	32,684	46,442
Investments in securities	17	17,314	17,314
		<u>53,423</u>	<u>67,273</u>
Current Assets			
Debtors, deposits and prepayments	18	2,346	2,844
Short term receivables	19	9,663	6,135
Pledged bank deposits		200	200
Bank balances and cash		18,754	22,047
		<u>30,963</u>	<u>31,226</u>
Current Liabilities			
Creditors, accrued charges and other payables	20	11,028	10,889
		<u>19,935</u>	<u>20,337</u>
Net Current Assets			
		<u>73,358</u>	<u>87,610</u>
Capital and Reserves			
Share capital	21	220,119	220,119
Reserves		(166,261)	(132,509)
		<u>53,858</u>	<u>87,610</u>
Non-Current Liability			
Convertible bonds	24	19,500	–
		<u>73,358</u>	<u>87,610</u>

The financial statements on pages 23 to 61 were approved and authorised for issue by the Board of Directors on 26th April, 2005 and are signed on its behalf by:

WANG JIAN HUA
DIRECTOR

NG TANG, DAVID
DIRECTOR