

Balance Sheet

At 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Interests in subsidiaries	15	246,038	–
Current assets			
Prepayments		138	5,696
Bank balance		1	–
		139	5,696
Current liabilities			
Other payables		1,086	–
Amount due to a related company		–	5,696
Amounts due to subsidiaries		175	–
Deposit received from a subscriber	24(g)	81,875	–
		83,136	5,696
Net current liabilities			
		(82,997)	–
NET ASSETS			
		163,041	–
Capital and reserves			
Share capital	24	4,000	–
Reserves		159,041	–
SHAREHOLDERS' FUNDS			
		163,041	–

Approved by the Board of Directors on 20 April 2005

Li Wei Bo
Chairman and Executive Director

Lee Cheuk Yin, Dannis
Executive Director

The notes on pages 38 to 69 form an integral part of these financial statements.