

## Balance Sheet

At 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
<b>Non-current Assets</b>			
Property, plant and equipment	13	22	30
Interests in subsidiaries	18	117,733	189,343
Pledged bank deposits	21	8,603	8,601
		<b>126,358</b>	<b>197,974</b>
<b>Current Assets</b>			
Other receivables and prepayments	20	76	202
Bank balances and cash		265	9,008
		<b>341</b>	<b>9,210</b>
<b>Current Liabilities</b>			
Other payables and accruals	22	2,884	2,125
Payable for acquisition of subsidiaries	23	–	33,500
Borrowings – due within one year, secured	24	8,000	9,947
		<b>10,884</b>	<b>45,572</b>
<b>Net Current Liabilities</b>		<b>(10,543)</b>	<b>(36,362)</b>
<b>Total Assets less Current Liabilities</b>		<b>115,815</b>	<b>161,612</b>
<b>Capital and Reserves</b>			
Share capital	25	51,009	43,824
Reserves	26	(5,194)	82,788
		<b>45,815</b>	<b>126,612</b>
<b>Non-current liabilities</b>			
Borrowings – due after one year	24	1,000	35,000
Convertible preference shares	27	69,000	–
		<b>70,000</b>	<b>35,000</b>
		<b>115,815</b>	<b>161,612</b>

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