

BALANCE SHEET

As at 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current asset			
Interests in subsidiaries	21	226,101	208,315
Current assets			
Debtors and prepayments		373	391
Bank balances and cash		7	7
		380	398
Current liabilities			
Creditors and accrued charges		647	558
Amounts due to directors		524	364
		1,171	922
Net current liabilities		(791)	(524)
Net assets		225,310	207,791
Capital and reserves			
Share capital	30	25,745	25,766
Reserves	33	199,565	182,025
		225,310	207,791

JAY CHUN
Director

FRANK HU
Director