

Balance sheets

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Interest in subsidiaries	15	82,418	130,019
Long-term investments	18	–	–
		82,418	130,019
CURRENT ASSETS			
Other receivables, deposits and prepayments		76	3
Cash and cash equivalents	19	27	27
		103	30
CURRENT LIABILITIES			
Other payables and accruals		(14,869)	(10,137)
Due to a major shareholder	26	(16,370)	(2,487)
Provision for legal claims	29	(16,842)	–
Other short-term loans	30	(29,700)	(13,200)
		(77,781)	(25,824)
NET CURRENT LIABILITIES			
		(77,678)	(25,794)
NET ASSETS			
		4,740	104,225
CAPITAL AND RESERVES			
Issued capital	32	301,041	301,041
Reserves	34	(296,301)	(196,816)
		4,740	104,225

Approved and authorized for issue by the board of directors on 1 June 2005.

On behalf of the board

LU Junsi

Director

CHEN Jung Hsin

Director

The notes on pages 28 to 76 form an integral part of these financial statements.