

Consolidated Balance Sheet

At 31 December 2004 (in HK Dollars)



		2004	2003
	Notes	\$'000	\$'000
Non-Current Assets			
Fixed assets	14	245,665	225,416
Interest in joint venture	15	46,768	46,768
Other investments	18	87,000	308,466
		379,433	580,650
Current Assets			
Accounts receivables	19	—	578
Prepayments, deposits and other receivables	20	3,970	13,594
Investment deposits	21	58,720	115,725
Loan receivables	22	31,005	31,005
Other deposit	23	14,151	—
Amount due from an associate	17	605	605
Amount due from a fellow subsidiary	24	—	2,405
Cash and bank balances	25	4,595	37,055
		113,046	200,967
Current Liabilities			
Current portion of bank loans and overdraft (secured)	26	35,922	13,906
Accounts payables	27	—	196
Other payables and accrued expenses	28	8,122	12,471
Amount due to ultimate holding company	29	7,642	1,060
Amount due to a director	30	151	101
Taxation		2,980	2,970
		54,817	30,704
Net Current Assets		58,229	170,263
Total Assets Less Current Liabilities		437,662	750,913
Non-Current Liabilities			
Bank loans (secured)	26	13,816	41,255
Minority Interests		23,909	25,459
Net Assets		399,937	684,199
CAPITAL AND RESERVES			
Share Capital	31	33,139	33,139
Reserves	32	366,798	651,060
Shareholders' Funds		399,937	684,199

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Approved by the Board of Directors on 18 April 2006 and sign on its behalf by:

Chiu Yeung
Executive Director

Ren Jun Tao
Executive Director

The accompanying notes form an integral part of these financial statements.