

# CONSOLIDATED BALANCE SHEET

AT 31 DECEMBER 2004

	<i>Notes</i>	<b>2004</b> <i>HK\$'000</i>	2003 <i>HK\$'000</i>
<b>Non-current assets</b>			
Fixed assets	17	410	880
Investment properties	18	15,666	27,117
Goodwill	19	–	–
Interests in associates	21	96,403	100,299
Long term investment	22	6,537	6,537
Loan and interest receivables	24	39,510	41,303
Consideration receivables	25	59,988	78,636
		<b>218,514</b>	254,772
<b>Current assets</b>			
Short term investment	23	–	10,507
Properties held for sale	26	2,188	2,278
Trade receivables	27	396	539
Loan and interest receivables	24	–	2,783
Consideration receivables	25	18,691	5,935
Other receivables	28	2,061	2,827
Amount due from an associate	21	123	–
Pledged time deposits	29	37	764
Cash and cash equivalents	29	862	857
		<b>24,358</b>	26,490
<b>Current liabilities</b>			
Trade payables	30	4,609	5,221
Other payables	31	15,154	9,634
Tax payable		48	61
Finance lease payables	33	6	204
Bank and other borrowings	34	43,053	50,367
		<b>62,870</b>	65,487
<b>Net current liabilities</b>		<b>(38,512)</b>	(38,997)
<b>Total assets less current liabilities</b>		<b>180,002</b>	215,775

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	Notes	2004 HK\$'000	2003 HK\$'000
<b>Non-current liabilities</b>			
Finance lease payables	33	15	21
Bank and other borrowings	34	–	5,987
		15	6,008
<b>Minority interests</b>			
		20	221
<b>NET ASSETS</b>		<b>179,967</b>	<b>209,546</b>
<b>Capital and reserves</b>			
Share capital	36	256,116	256,116
Reserves	38	(76,149)	(46,570)
<b>SHAREHOLDERS' FUNDS</b>		<b>179,967</b>	<b>209,546</b>

**Kong Li Szu**  
Director

**Kong Li Jer**  
Director