

BALANCE SHEET

AT 31 DECEMBER 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Fixed assets	17	–	1
Interests in subsidiaries	20	215,519	247,925
		<u>215,519</u>	<u>247,926</u>
Current assets			
Other receivables	28	131	1,229
Cash and cash equivalents	29	3	104
		<u>134</u>	<u>1,333</u>
Current liabilities			
Other payables	31	7,844	5,451
Bank and other borrowings	34	31,537	36,434
		<u>39,381</u>	<u>41,885</u>
Net current liabilities		<u>(39,247)</u>	<u>(40,552)</u>
Total assets less current liabilities		<u>176,272</u>	<u>207,374</u>
Non-current liabilities			
Bank and other borrowings	34	–	5,987
NET ASSETS		<u>176,272</u>	<u>201,387</u>
Capital and reserves			
Share capital	36	256,116	256,116
Reserves	38	(79,844)	(54,729)
SHAREHOLDERS' FUNDS		<u>176,272</u>	<u>201,387</u>

Kong Li Szu
Director

Kong Li Jer
Director