

Balance Sheet

31st July, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	13	5,373	4,011
Investment properties	14	74,980	63,900
Interests in subsidiaries	16	601,424	586,911
Interests in associates	18	406,297	370,868
		<u>1,088,074</u>	<u>1,025,690</u>
CURRENT ASSETS			
Short term investments	19	24,250	19,637
Deposits and other receivables		2,263	4,501
Trade receivables		84,933	229,033
Cash and cash equivalents	22	22,002	28,026
		<u>133,448</u>	<u>281,197</u>
CURRENT LIABILITIES			
Other payables and accruals		24,012	23,954
Trade payables		91,633	234,624
Tax payable		17,949	24,573
Interest-bearing bank and other borrowings	24	30,010	40,007
		<u>163,604</u>	<u>323,158</u>
NET CURRENT LIABILITIES		<u>(30,156)</u>	<u>(41,961)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,057,918	983,729
NON-CURRENT LIABILITIES			
Note payable	25	195,000	210,000
Long term deposits received		—	6,875
Interest-bearing bank and other borrowings	24	38,800	—
		<u>233,800</u>	<u>216,875</u>
		<u>824,118</u>	<u>766,854</u>
CAPITAL AND RESERVES			
Issued capital	27	718,855	718,855
Reserves	28(b)	105,263	47,999
		<u>824,118</u>	<u>766,854</u>

Lam Kin Ming
Director

Lam Kin Ngok, Peter
Director