

Balance Sheets

At 31 December 2004

		Group		Company	
		2004	2003	2004	2003
	Note	HK\$'000	HK\$'000	HK\$'000	HK\$'000
ASSETS AND LIABILITIES					
Non-current assets					
Fixed assets	13	1,259,323	1,430,045	–	–
Goodwill	14	46,348	–	–	–
Intangible asset	15	105	119	–	–
Interests in subsidiaries	16	–	–	478,787	489,009
Interests in associates	17	(25)	(27)	–	–
Other investments	18	35,257	37,789	5,000	5,000
Other non-current assets	19	34,076	21,549	–	–
		1,375,084	1,489,475	483,787	494,009
Current assets					
Inventories	20	27,175	34,161	–	–
Short-term investments	21	19,074	10,445	–	–
Trade receivables	22	77,543	75,435	–	–
Prepayments, deposits and other receivables		136,396	72,938	319	318
Pledged deposits	30(b)	23,522	30,551	–	–
Bank balances and cash		462,356	122,556	73	67
		746,066	346,086	392	385
Current liabilities					
Trade payables	23	70,733	56,098	–	–
Accrued charges and other payables		255,530	141,581	1,095	468
Provision for losses	4	202,913	–	–	–
Taxation		2,435	510	–	–
Secured bank loans	24	45,914	63,309	–	–
Secured bank overdrafts	24	9,835	42,340	6,905	15,962
		587,360	303,838	8,000	16,430
Net current assets (liabilities)		158,706	42,248	(7,608)	(16,045)
Total assets less current liabilities		1,533,790	1,531,723	476,179	477,964

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At 31 December 2004

	<i>Note</i>	Group		Company	
		2004 HK\$'000	2003 <i>HK\$'000</i>	2004 HK\$'000	2003 <i>HK\$'000</i>
Non-current liabilities					
Secured bank loans	24	414,872	643,891	–	–
Minority interests		398,695	395,135	–	–
Net assets		720,223	492,697	476,179	477,964
CAPITAL AND RESERVES					
Issued capital	25	52,624	52,624	52,624	52,624
Reserves	27	667,599	440,073	423,555	425,340
Shareholders' equity		720,223	492,697	476,179	477,964

Approved and authorized for issue by the Board of Directors on 28 February 2005

Ng Siu Fai
Chairman

Ng Kam Wah Thomas
Managing Director