

PARENT COMPANY BALANCE SHEET (HK\$m)

		At 31 December	
	Note	2004	2003
Non-current assets			
Interests in subsidiary companies	11	9,543	9,489
Interest in associated company	12	50	50
		9,593	9,539
Current assets			
Debtors and payments in advance	17	9	8
Cash and bank balances		23	5
		32	13
Current liabilities			
Creditors and accruals	18	(10)	(6)
Current taxation	15A	(4)	(6)
		(14)	(12)
Net current assets		18	1
Net assets		9,611	9,540
Capital and reserves			
Share capital	21	701	701
Reserves	22	8,910	8,839
		9,611	9,540

Approved by the Board of Directors on 1 March 2005
and signed on its behalf by:



Dr The Hon. Michael D Kadoorie, Clement K M Kwok, C Mark Broadley, *directors*