

Balance Sheet

At 31st December, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current asset			
Interests in subsidiaries	17	259,087	109,978
Current assets			
Trade and other receivables		4,283	285
Amounts due from subsidiaries		154,862	110,000
Bank balances and cash		86	55
		159,231	110,340
Current liabilities			
Trade and other payables		543	213
Amounts due to subsidiaries		130,670	9,514
Amount due to ultimate holding company		–	661
Dividend payable		17,542	13,882
		148,755	24,270
Net current assets		10,476	86,070
Total assets less current liabilities		269,563	196,048
Capital and reserves			
Share capital	23	58,472	46,272
Reserves	24	211,091	137,576
		269,563	183,848
Non-current liability			
Convertible loan stock	25	–	12,200
		269,563	196,048

Cheng Yung Pun
Chairman

Yu Sui Chuen
Director