

Balance Sheet

At 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
ASSETS			
NON-CURRENT ASSETS			
Interest in subsidiaries	16	71,209	—
CURRENT ASSETS			
Prepayments, deposits and other receivables		76	—
Cash and bank balances	18	15,608	—
		15,684	—
LIABILITIES			
CURRENT LIABILITIES			
Other payables and accruals		483	—
NET CURRENT ASSETS		15,201	—
NET ASSETS		86,410	—
CAPITAL AND RESERVES			
Issued capital	28	50,000	—
Reserves	30(b)	36,410	—
SHAREHOLDERS' FUNDS		86,410	—

Approved and authorised for issue by the board of directors on 21 March 2005.

On behalf of the board

Chui Siu On
Director

Ng Kin Nam
Director

The notes on pages 32 to 70 form an integral part of these financial statements.