

**BALANCE SHEET**

At 31st December, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	13	2,420	3,471
Interests in subsidiaries	16	539,824	375,496
Amount due from an associate	19	–	69,749
		<b>542,244</b>	<b>448,716</b>
<b>CURRENT ASSETS</b>			
Other receivables and deposits		25,796	217,518
Amount due from an associate	19	22,701	–
Amounts due from related companies	35	743	–
Bank balances and cash		13,526	32,099
		<b>62,766</b>	<b>249,617</b>
<b>CURRENT LIABILITIES</b>			
Other payables		20,743	70,273
Amount due to a related company	35	78	–
		<b>20,821</b>	<b>70,273</b>
<b>NET CURRENT ASSETS</b>			
		<b>41,945</b>	<b>179,344</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<b>584,189</b>	<b>628,060</b>
<b>NON-CURRENT LIABILITIES</b>			
Amount due to ultimate holding company	24	211	305
Amounts due to subsidiaries	16	205,846	241,931
		<b>206,057</b>	<b>242,236</b>
		<b>378,132</b>	<b>385,824</b>
<b>CAPITAL AND RESERVES</b>			
Share capital	26	119,932	119,932
Reserves	28	258,200	265,892
		<b>378,132</b>	<b>385,824</b>

**Lee G. Lam**  
Director

**Robert Ping-Hsien Ho**  
Director