

Balance Sheet

At 31st December, 2004

	NOTES	2004 HK\$'000	2003 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Interests in subsidiaries	13	<u>358,724</u>	<u>393,270</u>
Current assets			
Prepayments and other receivables		194	51
Bank balances		<u>84</u>	<u>67,067</u>
		278	67,118
Current liabilities			
Accrued charges		<u>946</u>	<u>471</u>
Net current (liabilities) assets		<u>(668)</u>	<u>66,647</u>
NET ASSETS		<u>358,056</u>	<u>459,917</u>
CAPITAL AND RESERVES			
Share capital	23		
Ordinary shares		53,429	53,429
Preference shares		808	2,475
Share premium		212,465	310,798
Other reserves		<u>91,354</u>	<u>93,215</u>
SHAREHOLDERS' FUNDS		<u>358,056</u>	<u>459,917</u>