



		The Group		The Company	
	Note	2004 HK\$'000	2003 HK\$'000	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS					
Property, plant and equipment	12	53,937	35,396	338	413
Intangible asset	13	11,132	–	–	–
Investment in subsidiaries	14	–	–	192,337	189,430
Negative goodwill	15	(753)	(914)	–	–
		64,316	34,482	192,675	189,843
CURRENT ASSETS					
Inventories	16	6,238	6,135	–	–
Trade receivable	17	36,220	53,582	–	–
Prepayments, deposits and other receivable		13,321	3,443	476	3,164
Cash and bank balances		180,605	134,708	2,241	7,601
		236,384	197,868	2,717	10,765
CURRENT LIABILITIES					
Trade payable	18	9,132	14,632	–	–
Accruals and other payables		19,926	14,032	487	497
Bank overdraft, unsecured		–	243	–	243
Taxation payable		2,390	1,824	–	–
		31,448	30,731	487	740
NET CURRENT ASSETS		204,936	167,137	2,230	10,025
NET ASSETS		269,252	201,619	194,905	199,868
Represented by:					
SHARE CAPITAL	19	40,000	40,000	40,000	40,000
RESERVES	21	229,252	161,619	154,905	159,868
SHAREHOLDERS' EQUITY		269,252	201,619	194,905	199,868

Approved and authorised for issue by the board of directors on 11 April 2005.

On behalf of the board

Zhong Houtai
Director

Chai Chung Wai
Director

The notes on pages 32 to 55 form an integral part of these financial statements.