



BALANCE SHEET

As at 31st December, 2004

	Note	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Subsidiaries	13	1,981,860	1,518,124
Associated companies	14	86,349	89,349
		2,068,209	1,607,473
Current assets			
Trade and other receivables	16	687	4,664
Bank balances and cash		381,969	813,612
		382,656	818,276
Current liabilities			
Trade and other payables	18	(4,343)	(4,210)
Net current assets		378,313	814,066
Total assets less current liabilities		2,446,522	2,421,539
Financed by:			
Share capital	19	331,268	331,268
Reserves	20	2,062,251	2,070,395
Proposed final dividend	20	53,003	19,876
Shareholders' funds		2,446,522	2,421,539

On behalf of the Board

Tsang Hing Kwong, Thomas
Director

Zhao Xiaohang
Director