

## Company Balance Sheet

At December 31, 2004

	Note	2004 HK\$ Million	2003 HK\$ Million
<b>Non-current assets</b>			
Investments in subsidiaries	13	<b>13,829</b>	13,656
Deferred debtors	19	<b>382</b>	382
		<b>14,211</b>	14,038
<b>Current assets</b>			
Trade and other receivables	22	<b>1</b>	—
Deposits and cash		<b>1</b>	2
		<b>2</b>	2
<b>Current liabilities</b>			
Trade and other payables	23	<b>(20)</b>	(29)
Short term loans and overdrafts	24	<b>(190)</b>	—
Taxation payable		<b>—</b>	(8)
		<b>(210)</b>	(37)
<b>Net current liabilities</b>			
		<b>(208)</b>	(35)
<b>Total assets less current liabilities</b>			
		<b>14,003</b>	14,003
<b>Capital and reserves</b>			
Share capital	25	<b>2,447</b>	2,447
Reserves	26(b)	<b>11,556</b>	11,556
<b>Total equity</b>			
		<b>14,003</b>	14,003

The notes on pages 76 to 117 form part of these accounts.

**Peter K C Woo**  
Chairman

**Quinn Y K Law**  
Director