

CONSOLIDATED BALANCE SHEET*As at 31 December 2004*

	Notes	2004 HK\$'000	2003 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	10	75,299	8,412
Goodwill	11	–	–
Interest in associates	13	–	41,079
Prepayments and deposits	14	91,408	–
		166,707	49,491
Current assets			
Inventories	15	–	–
Trade receivables	16	502	826
Prepayments, deposits and other receivables		5,635	93
Pledged bank deposit	17	4,703	–
Cash and cash equivalents	17	31,628	53,833
		42,468	54,752
Current liabilities			
Bills payable	17	4,703	–
Trade payables	18	1,152	–
Other payables		29,138	4,461
Bank loan	20	37,622	–
		72,615	4,461
Net current (liabilities)/assets		(30,147)	50,291
Total assets less current liabilities		136,560	99,782
Non-current liability			
Amount due to a related company	21	9,406	–
Minority interests		42,080	–
NET ASSETS		85,074	99,782
CAPITAL AND RESERVES			
Share capital	22	208,080	208,080
Reserves	24	(123,006)	(108,298)
Shareholders' funds		85,074	99,782

On behalf of the Board

Wong Lik Ping
Director

So Kwok Hoo
Director

The notes on pages 20 to 41 form part of the financial statements.