

# BALANCE SHEET

As at 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
<b>Non-current assets</b>			
Investments in subsidiaries	14	496,309	406,688
Other assets	16	1,312	1,312
		<b>497,621</b>	408,000
<b>Current assets</b>			
Other receivables	18	1,052	7,822
Pledged deposits	29	9,500	25,096
Cash and bank deposits	21	75,457	176,032
		<b>86,009</b>	208,950
<b>Current liabilities</b>			
Other payables	22	2,730	57,328
		<b>83,279</b>	151,622
<b>Net current assets</b>			
<b>Total assets less current liabilities</b>		<b>580,900</b>	559,622
<b>Financed by:</b>			
Share capital	25	77,218	77,218
Reserves	26	503,682	482,404
<b>Shareholders' funds</b>		<b>580,900</b>	559,622

**Wang Xingdong**  
Director

**He Xiaoli**  
Director