

Balance Sheet

At 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Interests in subsidiaries	16	714,438	680,735
Current assets			
Other receivables	20	271	–
Cash and cash equivalents	21	111	180
		382	180
Current liabilities			
Other payables	23	824	1,802
Net current liabilities			
		(442)	(1,622)
NET ASSETS			
		713,996	679,113
CAPITAL AND RESERVES			
Issued capital	27	423,835	416,235
Reserves	29	290,161	262,878
		713,996	679,113

Approved and authorised for issue by the Board of Directors on 22 April 2005.

Yip Kim Po
Chairman

Kwan Yan
Executive Director