

BALANCE SHEET

As at 31st December, 2004

	Note	2004 HK\$'000	2003 HK\$'000
Fixed assets	11	317	649
Interests in subsidiaries	12	496,940	878,222
Other assets	16	1,405	1,405
Deferred tax assets	23	—	1,298
Current assets			
Other receivables, prepayments and deposits		1,346	807
Loan to a subsidiary, net of provision	17	6,658	—
Bank balances and cash		15,285	288
		23,289	1,095
Current liabilities			
Other payables and accrued charges		25,666	1,971
Current portion of long term bank loans — secured	22	—	20,000
Bank overdrafts	22	49,030	49,828
		74,696	71,799
Net current liabilities		(51,407)	(70,704)
Total assets less current liabilities		447,255	810,870
Financed by:			
Share capital	20	567,803	567,803
Reserves	21	(120,690)	243,067
Shareholders' funds		447,113	810,870
Deferred tax liabilities	23	142	—
		447,255	810,870

On behalf of the Board

Dai Xiaoming
Director

Kenneth Hiu King Kon
Director