

# Balance Sheet

AT 31ST DECEMBER, 2004

		2004	2003
	Notes	HK\$'000	HK\$'000
<b>Non-current Assets</b>			
Property, plant and equipment	17	1,314	586
Investments in subsidiaries	18	248,096	251,896
Rental deposits and other assets		259	210
		<u>249,669</u>	<u>252,692</u>
<b>Current Assets</b>			
Other receivables		4,793	6,215
Amounts due from subsidiaries		401,256	334,456
Pledged bank deposits	24	7,501	–
Bank balances and cash		313	1,435
		<u>413,863</u>	<u>342,106</u>
<b>Current Liabilities</b>			
Other payables		723	1,197
Amounts due to subsidiaries		118,738	10,820
Bank borrowings	32	48,000	48,000
Obligation under a finance lease	33	223	–
		<u>167,684</u>	<u>60,017</u>
<b>Net Current Assets</b>		<u>246,179</u>	<u>282,089</u>
		<b>495,848</b>	<b>534,781</b>
<b>Capital and Reserves</b>			
Share capital	28	56,736	56,736
Reserves	30	420,286	408,020
		<u>477,022</u>	<u>464,756</u>
<b>Non-current Liabilities</b>			
Bank borrowings	32	18,516	70,025
Obligation under a finance lease	33	310	–
		<u>18,826</u>	<u>70,025</u>
		<b>495,848</b>	<b>534,781</b>

PANG TAK CHUNG  
CHAIRMAN

HO WAI YU, SAMMY  
VICE CHAIRMAN