

BALANCE SHEET

At 31 December 2004

(Expressed in Hong Kong dollars)

	Note	2004 \$'000	2003 \$'000
Non-current assets			
Fixed assets			
– Property, plant and equipment	13(b)	2,718	4,039
Interest in subsidiaries	14	207,785	234,126
		210,503	238,165
Current assets			
Trade and other receivables	20	9,990	5,864
Cash and cash equivalents	22	30	109
		10,020	5,973
Current liabilities			
Trade and other payables	23	5,444	8,062
Other loan	24	1,100	–
		6,544	8,062
Net current assets/(liabilities)		3,476	(2,089)
NET ASSETS		213,979	236,076
CAPITAL AND RESERVES			
Share capital	28	52,864	44,064
Reserves	29(b)	161,115	192,012
		213,979	236,076

Approved and authorised for issue by the board of directors on 25 April 2005.

Sze Wai, Marco
Chairman

Chu Chi Shing
Director

The notes on pages 29 to 71 form part of these financial statements.