

	Notes	2004 HK\$'000	2003 HK\$'000
<b>Non-current assets</b>			
Property, plant and equipment	14	26,303	69,308
Interests in subsidiaries	16	803,023	718,002
Golf club membership		560	780
Deferred tax assets	28	1,658	2,097
		<b>831,544</b>	<b>790,187</b>
<b>Current assets</b>			
Amounts due from subsidiaries		17,730	46,847
Other receivables		192	470
Pledged bank deposits	21	15,854	117,330
Time deposits		1,411	5,074
Bank balances and cash		11,625	14,428
		<b>46,812</b>	<b>184,149</b>
<b>Current liabilities</b>			
Amounts due to subsidiaries		60,170	88,940
Trade and other payables		23,377	60,467
Bank borrowings – due within one year	23	51,848	79,022
		<b>135,395</b>	<b>228,429</b>
<b>Net current liabilities</b>		<b>(88,583)</b>	<b>(44,280)</b>
<b>Total assets less current liabilities</b>		<b>742,961</b>	<b>745,907</b>
<b>Non-current liability</b>			
Bank borrowings – due after one year	23	57,824	60,700
<b>Net assets</b>		<b>685,137</b>	<b>685,207</b>
<b>Capital and reserves</b>			
Share capital	25	299,751	298,426
Reserves	27	385,386	386,781
<b>Shareholders' funds</b>		<b>685,137</b>	<b>685,207</b>

Cao Zhong  
DirectorZhang Wenhui  
Director