

BALANCE SHEET

As at 31st December, 2004

	Note	2004 HK\$'000	2003 HK\$'000
ASSETS			
NON-CURRENT ASSETS			
Fixed assets	18	770	358
Interests in subsidiaries	37	5,028,165	4,813,153
Interests in an associate	21	1	21
Investment securities	23	7,810	7,810
		5,036,746	4,821,342
CURRENT ASSETS			
Debtors, prepayments and deposits		18,400	18,089
Pledged time deposits		–	155,102
Cash and bank balances		132,910	49,322
		151,310	222,513
TOTAL ASSETS		5,188,056	5,043,855
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Share capital	31	920,109	920,109
Reserves	33	3,475,033	3,391,258
		4,395,142	4,311,367
NON-CURRENT LIABILITIES			
Long term bank loans	35	611,000	545,000
CURRENT LIABILITIES			
Bank loans	35	164,000	181,786
Creditors, accruals and deposits received		17,617	5,405
Tax payable		297	297
		181,914	187,488
TOTAL EQUITY AND LIABILITIES		5,188,056	5,043,855

John Luen Wai Lee
Director

Stephen Riady
Director