

Balance Sheet

As at 31st December 2004

	<i>Note</i>	2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i>
Non-current assets			
Fixed assets	14	–	–
Interest in subsidiaries	15	918,761	389,624
Investment in jointly controlled entity	16	100,000	–
		<u>1,018,761</u>	<u>389,624</u>
Current assets			
Prepayments, deposits and other receivables		124	673
Bank balances and cash		279,287	15,440
		<u>279,411</u>	<u>16,113</u>
Current liabilities			
Accrued liabilities and other payables		1,108	3,742
Convertible notes due within one year	24	22,500	–
		<u>23,608</u>	<u>3,742</u>
Net current assets		<u>255,803</u>	<u>12,371</u>
Total assets less current liabilities		<u>1,274,564</u>	<u>401,995</u>
Financed by:			
Share capital	25	463,244	221,997
Reserves	27	688,820	179,998
Shareholders' funds		1,152,064	401,995
Non-current liabilities			
Convertible notes	24	122,500	–
		<u>1,274,564</u>	<u>401,995</u>