

**BALANCE SHEET**

31 December 2005

	<i>Notes</i>	<b>2005 HK\$'000</b>	2004 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Interests in subsidiaries	16	<b>1,008,078</b>	796,898
<b>CURRENT ASSETS</b>			
Prepayments, deposits and other receivables		<b>218</b>	108
Dividend receivable		<b>25,000</b>	20,000
Cash and cash equivalents	20	<b>85</b>	111
Total current assets		<b>25,303</b>	20,219
<b>CURRENT LIABILITIES</b>			
Other payables and accruals	22	<b>2,583</b>	764
Interest-bearing bank loans	23	<b>33,333</b>	—
Current portion of a shareholder's loan	24	<b>—</b>	7,543
Total current liabilities		<b>35,916</b>	8,307
NET CURRENT ASSETS/(LIABILITIES)		<b>(10,613)</b>	11,912
TOTAL ASSETS LESS CURRENT LIABILITIES		<b>997,465</b>	808,810
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank loans	23	<b>216,667</b>	100,000
Shareholder's loan	24	<b>30,043</b>	22,500
Total non-current liabilities		<b>246,710</b>	122,500
Net assets		<b>750,755</b>	686,310
<b>EQUITY</b>			
Issued capital	27	<b>71,080</b>	64,000
Reserves	29	<b>679,675</b>	602,410
Proposed final dividend	12	<b>—</b>	19,900
Total equity		<b>750,755</b>	686,310

**Cheok Ho Fung**  
Director

**Ho Siu Man**  
Director