

# Balance Sheet

As at 30 June 2004

	Notes	2004 HK\$'000	2003 HK\$'000
<b>Non-current assets</b>			
Non-trading securities	15	2,000	2,000
Interests in subsidiaries	17	1,091,446	1,158,224
		<u>1,093,446</u>	<u>1,160,224</u>
<b>Current assets</b>			
Debtors, deposits and prepayments	20	391	349
Cash, bank balances and deposits	21	1,222,053	1,205,109
		<u>1,222,444</u>	<u>1,205,458</u>
<b>Current liabilities</b>			
Creditors and accruals	22	11,246	4,716
		<u>11,246</u>	<u>4,716</u>
<b>Net current assets</b>		<u>1,211,198</u>	<u>1,200,742</u>
<b>Net assets</b>		<u><u>2,304,644</u></u>	<u><u>2,360,966</u></u>
<b>Capital and reserves</b>			
Share capital	25	1,525,720	1,525,720
Reserves	27	778,924	835,246
		<u>1,525,720</u>	<u>835,246</u>
<b>Shareholders' funds</b>		<u><u>2,304,644</u></u>	<u><u>2,360,966</u></u>

For and on behalf of  
**Shanghai Land Holdings Limited**  
*(Receivers Appointed)*

**Stephen Liu Yiu Keung**  
*Joint & Several Receiver*

For and on behalf of  
**Shanghai Land Holdings Limited**  
*(Receivers Appointed)*

**Yeo Boon Ann**  
*Joint & Several Receiver*

The notes on pages 40 to 88 form part of these financial statements.