

Consolidated Balance Sheet

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	14	4,952	6,749
Investment property	15	125,000	84,000
Intangible assets	16	836	998
Other assets	17	5,959	5,955
Long term investments	19	13,975	3,247
Long term loans receivable	20	5,228	3,404
Deferred tax assets	21	2,792	3,992
		158,742	108,345
CURRENT ASSETS			
Short term investments	19	66,694	59,801
Loans and advances	20	174,557	189,306
Trade debtors	22	30,105	75,401
Tax recoverable		–	471
Other debtors, prepayments and deposits		6,706	9,468
Amount due from an intermediate holding company	23	4,076	3,039
Pledged time deposit	30	5,500	1,500
Cash held on behalf of clients		334,288	275,064
Cash and bank balances		51,691	53,218
		673,617	667,268
CURRENT LIABILITIES			
Client deposits		294,993	246,533
Trade creditors	24	64,323	100,423
Tax payable		1,775	62
Other creditors and accruals		8,503	10,680
Finance lease payables	25	205	187
Interest-bearing bank and other borrowings	26	124,325	142,279
		494,124	500,164
NET CURRENT ASSETS		179,493	167,104

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	Notes	2004 HK\$'000	2003 HK\$'000
TOTAL ASSETS LESS CURRENT LIABILITIES		338,235	275,449
NON-CURRENT LIABILITIES			
Finance lease payables	25	302	507
Interest-bearing bank and other borrowings	26	29,522	27,063
		29,824	27,570
MINORITY INTERESTS		1,371	1,749
		307,040	246,130
CAPITAL AND RESERVES			
Issued capital	27	121,550	121,550
Reserves	29(a)	175,766	114,856
Proposed final dividend	12	9,724	9,724
		307,040	246,130

Richard Howard Gorges
Director

Chan Hing Wah
Director