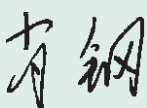


CONSOLIDATED BALANCE SHEET

As at 31 December	Notes	2004 HK\$'m	2003 HK\$'m
ASSETS			
Cash and short-term funds	17	102,647	134,106
Placements with banks and other financial institutions maturing between one and twelve months		107,581	78,240
Trade bills		1,086	691
Certificates of deposit held	18	22,338	18,776
Hong Kong SAR Government certificates of indebtedness		34,760	31,460
Held-to-maturity securities	19	181,050	101,065
Investment securities	20	50	53
Other investments in securities	21	8,288	71,400
Advances and other accounts	22	309,211	300,094
Interests in associates	25	62	278
Fixed assets	26	21,877	17,582
Other assets		7,826	8,842
Total assets		796,776	762,587
LIABILITIES			
Hong Kong SAR currency notes in circulation	27	34,760	31,460
Deposits and balances of banks and other financial institutions		34,440	41,347
Deposits from customers	28	631,330	600,642
Certificates of deposit issued		3,788	2,432
Other accounts and provisions	30	22,698	25,289
Total liabilities		727,016	701,170
CAPITAL RESOURCES			
Minority interests		1,239	1,156
Share capital	32	52,864	52,864
Reserves	33	15,657	7,397
Shareholders' funds		68,521	60,261
Total capital resources		69,760	61,417
Total liabilities and capital resources		796,776	762,587

Approved by the Board of Directors on 23 March 2005 and signed on behalf of the Board by:



XIAO Gang
Director



HE Guangbei
Director