

Balance Sheet

AS AT 31 MARCH 2003

	Note	2003 HK\$'000	2002 HK\$'000
Investments in subsidiaries	12	392,485	392,397
Current assets			
Dividend receivable from a subsidiary		8,585	4,293
Taxation recoverable		–	12
Cash and bank balances		5	4
		<u>8,590</u>	<u>4,309</u>
Current liabilities			
Accrued charges		132	314
Taxation		91	–
		<u>223</u>	<u>314</u>
Net current assets		<u>8,367</u>	<u>3,995</u>
Total assets less current liabilities		<u>400,852</u>	<u>396,392</u>
Financed by:			
Share capital	18	42,926	42,926
Reserves	19	349,341	349,173
Proposed final dividend	19	8,585	4,293
		<u>357,926</u>	<u>353,466</u>
Shareholders' funds		<u>400,852</u>	<u>396,392</u>

On behalf of the Board

SHAM Kit Ying
Director

SHAM Yee Lan, Peggy
Director