

BALANCE SHEET

As at 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Interests in subsidiaries	17	1,556,864	1,243,309
CURRENT ASSETS			
Trade and other receivables		79	74
Cash and bank balances		125	126
Tax recoverable		25	20
		<u>229</u>	<u>220</u>
CURRENT LIABILITIES			
Trade and other payables		262	468
Tax payable		16	—
		<u>278</u>	<u>468</u>
NET CURRENT LIABILITIES		<u>(49)</u>	<u>(248)</u>
		<u>1,556,815</u>	<u>1,243,061</u>
CAPITAL AND RESERVES			
Issued share capital	25	79,716	79,716
Reserves	26	1,477,099	1,163,345
		<u>1,556,815</u>	<u>1,243,061</u>

On behalf of the Board

Yuen Wing Shing
Director

Wong Chi Keung
Director

The notes on pages 26 to 65 form an integral part of these financial statements.

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