

Balance Sheet

At 31 December 2003 (Expressed in Hong Kong dollars)

		2003		2002	
	Note	\$'000	\$'000	\$'000	\$'000
Non-current assets					
Interest in subsidiaries	15		911,351		870,122
Current assets					
Trade and other receivables		218		218	
Cash and cash equivalents	21	704		596	
		922		814	
Current liabilities					
Trade and other payables		9,407		8,985	
Current taxation payable	25(a)	–		42	
		9,407		9,027	
Net current liabilities			(8,485)		(8,213)
NET ASSETS			902,866		861,909
CAPITAL AND RESERVES					
Share capital	26		77,574		76,023
Reserves	27		825,292		785,886
			902,866		861,909

Approved and authorised for issue by the board of directors on 19 April 2004.

Dr. Yan Sze Kwan
Director

Chung Shun Ming
Director

The notes on pages 27 to 57 form part of these financial statements.