



BALANCE SHEET

At 31 December, 2003

	NOTES	2003 HK\$'000
NON-CURRENT ASSETS		
Interests in subsidiaries	15	100,245
CURRENT ASSETS		
Bank balances		14,807
		115,052
CAPITAL AND RESERVES		
Share capital	25	2,000
Reserves	27	113,052
		115,052

But Ka Wai
DIRECTOR

But Chai Tong
DIRECTOR