

## Balance Sheet

At 31 December, 2002

	NOTES	2002 HK\$'000	2001 HK\$'000
<b>Non-current asset</b>			
Investment in subsidiaries	20	159,531	159,531
<b>Current assets</b>			
Other receivables		353	631
Amount due from a subsidiary		315,814	279,544
Taxation recoverable		159	74
Bank balances		6	3
		<b>316,332</b>	280,252
<b>Current liabilities</b>			
Other payables and accrued charges		2,102	2,250
Amount due to a subsidiary		18,951	15,429
Convertible note payable			
– amount due within one year	24	150,000	–
		<b>171,053</b>	17,679
<b>Net current assets</b>		<b>145,279</b>	262,573
<b>Total assets less current liabilities</b>		<b>304,810</b>	422,104
<b>Non-current liability</b>			
Convertible note payable			
– amount due after one year	24	–	150,000
<b>Net assets</b>		<b>304,810</b>	272,104
<b>Capital and reserves</b>			
Share capital	26	23,770	20,971
Reserves	29	281,040	251,133
<b>Shareholders' funds</b>		<b>304,810</b>	272,104

Lam How Mun Peter  
DIRECTOR

Leung Chun Cheong  
DIRECTOR