

**Balance Sheet**

As at 31 December 2002  
(Expressed in Hong Kong dollars)

	Note	2002		2001	
		\$'000	\$'000	\$'000	\$'000
<b>Non-Current Assets</b>					
Fixed assets	13		—		—
Investments in subsidiaries	15		<b>1,338,500</b>		1,338,500
			<b>1,338,500</b>		1,338,500
<b>Current Assets</b>					
Amounts due from subsidiaries		<b>17,363</b>		16,818	
Other receivables		<b>307</b>		135	
Cash and cash equivalents	19	<b>27,966</b>		52,626	
		<b>45,636</b>		69,579	
<b>Current Liabilities</b>					
Trade and other payables	20	<b>1,731</b>		1,043	
Amount due to subsidiary		<b>32,472</b>		32,512	
Current portion of interest-bearing promissory note	24	<b>—</b>		6,720	
		<b>34,203</b>		40,275	
<b>Net Current Assets</b>			<b>11,433</b>		29,304
<b>Net Assets</b>			<b>1,349,933</b>		1,367,804
<b>Share Capital and Reserves</b>					
Share capital	25		<b>82,902</b>		82,902
Reserves	26		<b>1,267,031</b>		1,284,902
			<b>1,349,933</b>		1,367,804

Approved and authorized for issue by the Board of Directors on 15 April 2003.

**HE Haochang**  
Director

**SITU Min**  
Director

The notes on pages 27 to 43 form part of these accounts.