

## Balance Sheet

At 31 December 2002  
(Expressed in Hong Kong dollars)

	Note	2002 \$'000	2001 \$'000
<b>Non-current assets</b>			
Investments in subsidiaries	15	70,400	122,000
<b>Current assets</b>			
Trade and other receivables	17	38,688	936
Cash and cash equivalents	18	1,002	—
		39,690	936
<b>Current liabilities</b>			
Trade and other payables	20	19	945
<b>Net current assets/(liabilities)</b>		<b>39,671</b>	<b>(9)</b>
<b>NET ASSETS</b>		<b>110,071</b>	<b>121,991</b>
<b>CAPITAL AND RESERVES</b>			
Share capital	22	41,500	200
Reserves	23	68,571	121,791
		<b>110,071</b>	<b>121,991</b>

Approved and authorised for issue by the board of directors on 22 May 2003

**Mr. Wang Chia Chin**  
Directors

**Mr. Chen Ho Fa**  
Directors

The notes on pages 27 to 51 form part of these financial statements.