



Balance Sheet

As at 31 March 2003

	<i>Notes</i>	2003 <i>HK\$'000</i>
Non-current assets		
Investments in subsidiaries	<i>13</i>	<u>65,484</u>
Current assets		
Amounts due from subsidiaries	<i>13</i>	12,794
Sundry debtor		3
Cash and bank balances		<u>15,334</u>
		<u>28,131</u>
Total assets		<u><u>93,615</u></u>
<i>Represented by:</i>		
Share capital	<i>20</i>	2,400
Reserves	<i>22</i>	<u>91,215</u>
Shareholders' funds		<u><u>93,615</u></u>

Approved by the Board of Directors on 20 June 2003 and signed on its behalf by:

Chan Tat
Director

Lo Stephen Yiu Hee
Director

Comparatives have not been presented for the Company's balance sheet as the Company has not been involved in any business transactions during the period from 19 October 2000 (date of its incorporation) to 31 March 2002 and had no results for the period or assets or liabilities as at 31 March 2002.

The accompanying notes form an integral part of these financial statements.