

Balance Sheet

(As at 31st March 2003)

	<i>Note</i>	2003 <i>HK\$Million</i>	2002 <i>HK\$Million</i>
Subsidiaries	<i>12</i>	2,894.8	2,894.3
Current assets			
Bank balances and cash		1.8	1.8
Current liabilities			
Creditors, deposits and accruals	<i>19</i>	2.4	2.4
Net current liabilities		(0.6)	(0.6)
Total assets less current liabilities		2,894.2	2,893.7
Financed by:			
Share capital	<i>20</i>	61.7	61.7
Reserves	<i>21</i>	2,832.5	2,819.7
Proposed final dividend	<i>21</i>	–	12.3
Shareholders' funds		2,894.2	2,893.7

Approved by the Board of Directors on 26th June 2003

David P. Chan

Wing Sau Li

Directors