

BALANCE SHEET

AS AT 31ST MARCH 2003

	Note	2003 HK\$'000	2002 HK\$'000
Investments in subsidiaries	12	2,279,941	2,283,945
Current assets			
Accounts receivables, deposits and prepayments		16	16
Cash and bank balances		515	1,292
		531	1,308
Current liabilities			
Accounts payable, deposits received and accrued charges		568	473
Dividend payable		315	481
		883	954
Net current (liabilities)/assets		(352)	354
Total assets less current liabilities		<u>2,279,589</u>	<u>2,284,299</u>
Financed by:			
Share capital	21	128,648	128,648
Reserves	22	<u>2,150,941</u>	<u>2,155,651</u>
Shareholders' funds		<u>2,279,589</u>	<u>2,284,299</u>

On behalf of the Board

Wong Kam Cheong, Stanley
Director

Lai Yu Ting
Director