

# BALANCE SHEET

*At 31st March, 2003*  
*(Expressed in Hong Kong dollars)*

	<i>Note</i>	<b>2003</b>		<b>2002</b>	
		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>NON-CURRENT ASSETS</b>					
Investments in subsidiaries	<i>13</i>		<b>129,612</b>		127,391
<b>CURRENT ASSETS</b>					
Prepayments and deposits		<b>109</b>		109	
Cash and cash equivalents	<i>16</i>	<b>34</b>		34	
		<b>143</b>		143	
<b>CURRENT LIABILITIES</b>					
Accrued charges		<b>163</b>		176	
<b>NET CURRENT LIABILITIES</b>					
			<b>(20)</b>		(33)
<b>NET ASSETS</b>					
			<b>129,592</b>		127,358
<b>CAPITAL AND RESERVES</b>					
Share capital	<i>22</i>		<b>22,253</b>		22,253
Reserves	<i>23(b)</i>		<b>107,339</b>		105,105
			<b>129,592</b>		127,358

Approved and authorised for issue by the Board of Directors on 18th July, 2003

**So Chau Yim Ping**  
*Chairman and Managing Director*

**Cheong So Ka Wai, Patsy**  
*Executive Director*

*The notes on pages 25 to 53 form part of these financial statements.*