

BALANCE SHEET

As at 31 March 2003
(Expressed in Hong Kong dollars)

	Notes	2003 \$'000	2002 \$'000
NON-CURRENT ASSETS			
Interests in subsidiaries	14	<u>126,961</u>	<u>124,361</u>
CURRENT ASSETS			
Prepayments, deposits and other receivables		455	1,577
Tax recoverable	9	494	494
Time deposits		-	144,638
Cash and bank balances		<u>24,728</u>	<u>584</u>
		<u>25,677</u>	<u>147,293</u>
CURRENT LIABILITIES			
Other payables and accrued liabilities		1,531	2,127
Provisions	22	<u>13,780</u>	<u>15,756</u>
		<u>15,311</u>	<u>17,883</u>
NET CURRENT ASSETS			
		<u>10,366</u>	<u>129,410</u>
		<u>137,327</u>	<u>253,771</u>
CAPITAL AND RESERVES			
Share capital	24	28,887	28,648
Reserves	26(b)	<u>108,440</u>	<u>225,123</u>
		<u>137,327</u>	<u>253,771</u>

CHEONG TIN YAU
Director

LAM KWAN SING
Director