

Balance Sheet

As at 31 March 2003

	Note	HK\$'000	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS				
– INTEREST IN SUBSIDIARIES	12		243,806	58,085
CURRENT ASSETS	13	17,801		139,433
CURRENT LIABILITIES	14	(75,716)		(56)
NET CURRENT (LIABILITIES)/ ASSETS			(57,915)	139,377
NET ASSETS			185,891	197,462
CAPITAL AND RESERVES				
SHARE CAPITAL				
Authorised	15		2,000,000	500,000
Issued & fully paid			161,830	161,830
SHARE PREMIUM	16		40,734	40,734
CONTRIBUTED SURPLUS	18		40,423	40,423
ACCUMULATED LOSS	19		(57,096)	(45,525)
			185,891	197,462

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

Approved by the board of directors on 28 July 2003

Du Juan
Director

Ng Kin Wah
Director