

Balance Sheet

30 April 2003

	<i>Notes</i>	2003 HK\$'000	2002 <i>HK\$'000</i>
NON-CURRENT ASSETS			
Fixed assets	14	51	30
Interest in subsidiaries	15	108,833	69,766
Investment in securities – investment securities	16	700	–
		109,584	69,796
CURRENT ASSETS			
Prepayments		820	221
Pledged bank deposits		500	–
Cash and bank balances		1,031	27,313
		2,351	27,534
CURRENT LIABILITIES			
Accrued liabilities and other payables		1,255	1,756
		1,255	1,756
NET CURRENT ASSETS		1,096	25,778
		110,680	95,574
CAPITAL AND RESERVES			
Issued share capital	25	192,002	168,000
Reserves	27	(81,322)	(72,426)
		110,680	95,574

Approved by the board of directors on 28 August 2003

On behalf of the board

Lai Leong
Director

Zhu Yi Cai
Director

The notes on pages 22 to 57 form an integral part of these financial statements.