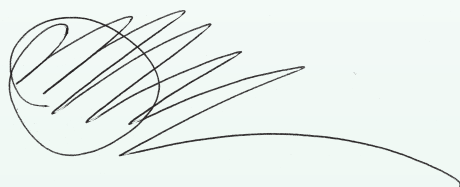


BALANCE SHEET

30 June 2003

	<i>Notes</i>	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Interests in subsidiaries	15	635,720	604,565
CURRENT ASSETS			
Prepayments, deposits and other receivables		1,599	1,570
Cash and cash equivalents	19	1,562	874
		3,161	2,444
CURRENT LIABILITIES			
Other payables and accruals		1,815	1,787
NET CURRENT ASSETS			
		1,346	657
		637,066	605,222
CAPITAL AND RESERVES			
Issued capital	23	119,361	117,506
Reserves	25(b)	260,793	231,082
Contributed surplus	26(b)	239,008	239,008
Proposed final dividend	11	17,904	17,626
		637,066	605,222



Thomas Tang Koon Yiu
Chairman and Managing Director



Canice Chung Tai Keung
Executive Director