

**BALANCE SHEET**

At 30th June 2003

	<i>Notes</i>	<b>2003</b> <b>HK\$'000</b>	2002 <i>HK\$'000</i>
<b>NON-CURRENT ASSETS</b>			
Interests in subsidiaries	12	<u>120,171</u>	<u>222,252</u>
<b>CURRENT ASSETS</b>			
Trade and other receivables		4,490	690
Bank balances and cash		<u>203</u>	<u>6,567</u>
		<b>4,693</b>	7,257
<b>CURRENT LIABILITIES</b>			
Trade and other payables		632	633
Amount due to a director	21	<u>129</u>	<u>337</u>
		<b>761</b>	970
<b>NET CURRENT ASSETS</b>		<u><b>3,932</b></u>	<u>6,287</u>
		<u><b>124,103</b></u>	<u>228,539</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	24	1,416	79,043
Reserves	26	<u>122,687</u>	<u>149,496</u>
		<u><b>124,103</b></u>	<u>228,539</u>

APPROVED AND AUTHORISED FOR ISSUE BY THE BOARD OF DIRECTORS ON 29TH SEPTEMBER 2003.

**Chan Tak Hung**  
*DIRECTOR*

**Lai Tin Ying, Michael**  
*DIRECTOR*

The notes on pages 22 to 55 form an integral part of these financial statements.