

Balance Sheet at 30th June, 2003

(Expressed in Hong Kong dollars)

	NOTE	2003 \$000's	2002 \$000's
NON-CURRENT ASSETS			
FIXED ASSETS	12	274,448	287,454
INTEREST IN SUBSIDIARIES	13	1,018,356	1,018,356
DEFINED BENEFIT ASSET	16	2,105	-
		<u>1,294,909</u>	<u>1,305,810</u>
CURRENT ASSETS			
DEBTORS, DEPOSITS AND PREPAYMENTS	17	633	609
AMOUNTS DUE FROM SUBSIDIARIES	19	46,268	740,294
DEPOSITS WITH BANKS		332,341	352,488
CASH AT BANKS AND IN HAND		10,607	6,084
		<u>389,849</u>	<u>1,099,475</u>
CURRENT LIABILITIES			
CREDITORS AND ACCRUALS	18	17,184	32,550
NET CURRENT ASSETS		<u>372,665</u>	<u>1,066,925</u>
		<u>1,667,574</u>	<u>2,372,735</u>
Representing:-			
SHARE CAPITAL	20	91,189	91,482
RESERVES	21	1,328,460	2,001,628
		1,419,649	2,093,110
DEFERRED PROFITS	22	237,225	237,225
CONTINGENCY RESERVES	23	10,700	42,400
		<u>1,667,574</u>	<u>2,372,735</u>

Approved and authorised for issue by the board of directors on 10th October, 2003

NGAN Kit-ling)	Director
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NGAN Kit-keung)	Director
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The notes on pages 20 to 42 form part of these financial statements.