

# BALANCE SHEET

As at 30 June 2003

(Expressed in Hong Kong dollars)

|   | Notes | 2003<br>\$'000 | 2002<br>\$'000 |
|---|-------|----------------|----------------|
| <b>Non-current assets</b>               |       |                |                |
| Interests in subsidiaries               | 14    | <u>51,521</u>  | <u>36,474</u>  |
| <b>Current assets</b>                   |       |                |                |
| Trade and other receivables             | 16    | 86             | 86             |
| Cash at banks and in hand               |       | <u>1,146</u>   | <u>16,079</u>  |
|   |       | <u>1,232</u>   | <u>16,165</u>  |
| <b>Current liabilities</b>              |       |                |                |
| Trade and other payables                | 18    | <u>6,104</u>   | <u>3,068</u>   |
| <b>Net current (liabilities)/assets</b> |       | <u>(4,872)</u> | <u>13,097</u>  |
| <b>Net assets</b>                       |       | <u>46,649</u>  | <u>49,571</u>  |
| <b>Capital and reserves</b>             |       |                |                |
| Share capital                           | 20    | 9,619          | 9,619          |
| Reserves                                | 21    | <u>37,030</u>  | <u>39,952</u>  |
|   |       | <u>46,649</u>  | <u>49,571</u>  |

Approved by the board of directors on 10 October 2003

**Tan Sim Chew**  
Chairman

**Lo King Fat, Lawrence**  
Finance Director

The notes on pages 26 to 55 form part of these financial statements.