

Balance Sheet

As at 31 December 2003

ANNUAL REPORT 2003

| | <i>Note</i> | 2003 HK\$'000 | 2002 HK\$'000 |
|---------------------------------------|-------------|--------------------------|------------------|
| Non-current assets | | | |
| Fixed assets | 12 | 79 | 73 |
| Subsidiaries | 13 | 188,059 | 140,935 |
| Investment securities | 14 | 5,616 | 3,900 |
| | | <u>193,754</u> | <u>144,908</u> |
| Current assets | | | |
| Prepayments | 16 | 4,298 | 5,818 |
| Bank balances and cash | | 8,003 | 11,423 |
| | | <u>12,301</u> | <u>17,241</u> |
| Current liabilities | | | |
| Other payables | 19 | 5,931 | 769 |
| Net current assets | | <u>6,370</u> | <u>16,472</u> |
| Total assets less current liabilities | | <u>200,124</u> | <u>161,380</u> |
| Representing: | | | |
| Share capital | 22 | 13,149 | 12,273 |
| Reserves | 23 | 164,593 | 136,834 |
| Proposed dividend | 23 | 22,382 | 12,273 |
| | | <u>200,124</u> | <u>161,380</u> |
| On behalf of the Board | | | |

TAO Lung
Director

AU YEUNG Terence Ping Yuen
Director