

Balance Sheet

AS AT 31ST DECEMBER 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Subsidiaries	14	394,281	321,821
Current assets			
Other receivable		20,587	20,587
Bank balances and cash		3,332	8,250
		23,919	28,837
Current liabilities			
Other payables and accruals		2,281	3,552
Amount due to ultimate holding company	17	64,644	4,201
		66,925	7,753
Net current (liabilities)/assets			
		(43,006)	21,084
		351,275	342,905
Capital and reserves			
Share capital	19	82,764	82,498
Reserves	20	258,511	250,407
Shareholders' funds			
		341,275	332,905
Non-current liabilities			
Promissory note	21	10,000	10,000
		351,275	342,905

Hui Wing Mau
Director

Hui Mei Mei, Carol
Director