

## Balance Sheet

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Interests in subsidiaries	18	<u>1,885,422</u>	<u>1,879,413</u>
<b>CURRENT ASSETS</b>			
Prepayments		<u>1,344</u>	130
Cash and bank balances		<u>1,939</u>	<u>2,454</u>
		<u>3,283</u>	<u>2,584</u>
<b>CURRENT LIABILITIES</b>			
Tax payable		567	567
Accrued expenses		2,739	2,190
Convertible notes	28	<u>100,000</u>	—
		<u>103,306</u>	<u>2,757</u>
<b>NET CURRENT LIABILITIES</b>		<u>(100,023)</u>	<u>(173)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,785,399</u>	<u>1,879,240</u>
<b>NON-CURRENT LIABILITIES</b>			
Convertible notes	28	<u>—</u>	<u>100,000</u>
		<u>1,785,399</u>	<u>1,779,240</u>
<b>CAPITAL AND RESERVES</b>			
Issued capital	30	84,533	84,533
Reserves	31	1,683,959	1,694,707
Proposed final dividend	13	<u>16,907</u>	—
		<u>1,785,399</u>	<u>1,779,240</u>

**Cheung Chung Kiu**  
Director

**Yuen Wing Shing**  
Director