

# B A L A N C E S H E E T

As at 31st December 2003

---

	Note	2003 HK\$'000	2002 HK\$'000
<b>Non-current Assets</b>			
Investments in subsidiaries	12	409,647	414,829
		-----	-----
<b>Current Assets</b>			
Trade and other receivables	15	189	44
Bank balances		942	916
		-----	-----
		1,131	960
<b>Current Liabilities</b>			
Trade and other payables	17	889	768
		-----	-----
<b>Net Current Assets</b>		242	192
		-----	-----
<b>Net Assets</b>		409,889	415,021
		-----	-----
Financed by:			
<b>Share Capital</b>	18	4,565	4,628
<b>Reserves</b>	19	389,346	405,765
<b>Proposed Dividend</b>	19	15,978	4,628
<b>Y C Wang</b> Director			
<b>H C Yung</b> Director			
<b>Shareholders' Funds</b>		409,889	415,021
		-----	-----