

Company Balance Sheet

At December 31, 2003



	Note	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Investments in subsidiaries	16	8	8
Amounts due from subsidiaries	19	7,378,248	8,009,156
		7,378,256	8,009,164
Current assets			
Prepayments and other receivables		482	482
Cash at bank and in hand		1,875	486
		2,357	968
Current liabilities			
Accrued expenses and other payables		2,934	3,146
Interest-bearing borrowings	23	–	686,299
Amounts due to subsidiaries	25	56,752	47,364
Amount due to a fellow subsidiary	26	4,923	6,469
		64,609	743,278
Net current liabilities		(62,252)	(742,310)
NET ASSETS		7,316,004	7,266,854
Capital and reserves			
Share capital	30	2,019,234	2,019,234
Reserves		5,296,770	5,247,620
		7,316,004	7,266,854

Approved and authorised for issue by the Board of Directors on March 11, 2004.

Stephen T. H. Ng
Chairman and Chief Executive Officer

Samuel S. F. Wong
Director and Chief Financial Officer

The notes on pages 37 to 64 form part of these accounts.