

Balance Sheet

As at 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current asset			
Interests in subsidiaries	21	<u>208,315</u>	<u>134,104</u>
Current assets			
Debtors and prepayments		<u>391</u>	<u>733</u>
Bank balances and cash		<u>7</u>	<u>7</u>
		<u>398</u>	<u>740</u>
Current liabilities			
Creditors and accrued charges		<u>558</u>	<u>1,395</u>
Amounts due to directors		<u>364</u>	<u>–</u>
		<u>922</u>	<u>1,395</u>
Net current liabilities		<u>(524)</u>	<u>(655)</u>
Net assets		<u><u>207,791</u></u>	<u><u>133,449</u></u>
Capital and reserves			
Share capital	29	<u>25,766</u>	<u>17,177</u>
Reserves	31	<u>182,025</u>	<u>116,272</u>
		<u><u>207,791</u></u>	<u><u>133,449</u></u>

Jay Chun
Director

Frank Hu
Director