

Balance Sheet

At 31 December 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Non-current asset			
Investment in a subsidiary	17	<u>80,000</u>	<u>80,000</u>
Current assets			
Amounts due from subsidiaries		105,563	66,022
Bank balances and cash	25	<u>24</u>	<u>281</u>
		105,587	66,303
Current liability			
Other payable		<u>292</u>	<u>1</u>
Net current assets		<u>105,295</u>	<u>66,302</u>
		<u>185,295</u>	<u>146,302</u>
Capital and reserves			
Share capital	28	34,450	33,600
Reserves	29	<u>150,845</u>	<u>112,702</u>
		<u>185,295</u>	<u>146,302</u>

Chen Wai Yuk
DIRECTOR

Wang Shu
DIRECTOR