

Balance Sheet

as at 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Interests in subsidiaries	15	545,000	545,000
Current assets			
Bank balances and cash		14	102
Current liabilities			
Creditors, accruals and deposits received		1,549	589
Net current liabilities		(1,535)	(487)
Total assets less current liabilities		543,465	544,513
Non-current liabilities			
Amount due to ultimate holding company	27	(202,707)	(250,978)
Net assets		340,758	293,535

Balance Sheet

as at 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
CAPITAL AND RESERVES			
Share capital	30	6,970	31,164
Reserves	33	331,763	262,371
Proposed final dividend	10	2,025	—
Shareholders' funds		340,758	293,535

Foo Kam Chu, Grace

Director

Chan Wai Ling

Director