

Balance Sheet

At 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Interests in subsidiaries	12	603,749	608,576
Current assets			
Prepayments, deposits and other receivables		13	1
Amounts due from subsidiaries		13,819	12,743
Bank balances and cash		51,051	6,130
		64,883	18,874
Current liabilities			
Creditors and accruals		149	199
Taxation payable		29	29
Bank borrowings – due within one year	16	5,600	30,600
		5,778	30,828
Net current assets (liabilities)		59,105	(11,954)
Total assets less current liabilities		662,854	596,622
Non-current liability			
Bank borrowings – due after one year	16	105,800	51,400
Net assets		557,054	545,222
Capital and reserves			
Share capital	17	8,579	8,279
Reserves	19	548,475	536,943
Shareholders' fund		557,054	545,222

Cao Zhong
DIRECTORChen Zheng
DIRECTOR