

BALANCE SHEET

At 31 December 2003

	NOTES	2003 HK\$'M	2002 HK\$'M
Non-current assets			
Interest in subsidiaries	17	1,199.3	1,208.1
Current assets			
Prepayments		0.3	0.3
Bank balances and cash		3.6	0.5
		3.9	0.8
Current liabilities			
Other payables		1.1	2.2
Net current assets (liabilities)		2.8	(1.4)
Net assets		1,202.1	1,206.7
Capital and reserves			
Share capital	27	258.8	258.8
Reserves	29	943.3	947.9
Shareholders' funds		1,202.1	1,206.7

CHENG WAI SUN, EDWARD
DIRECTOR

NG TAK WAI, FREDERICK
DIRECTOR