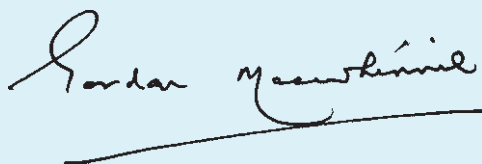


# Balance Sheet

at 31st December, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>Non-current assets</b>			
Interest in subsidiaries	17	2,863,353	2,834,436
Investments	20	510	510
		<u>2,863,863</u>	<u>2,834,946</u>
<b>Current assets</b>			
Accounts receivable and prepayments		3,062	3,071
Bank balances and cash		185	1,662
		<u>3,247</u>	<u>4,733</u>
<b>Current liabilities</b>			
Accounts payable and accrued charges		3,522	6,146
Amount due to Allied Group Limited		29,813	8,210
Bank borrowings due within one year	30	22,484	–
		<u>55,819</u>	<u>14,356</u>
<b>Net current liabilities</b>		<u>(52,572)</u>	<u>(9,623)</u>
		<u>2,811,291</u>	<u>2,825,323</u>
<b>Capital and reserves</b>			
Share capital	25	978,768	978,745
Reserves	28	1,399,854	1,392,235
		<u>2,378,622</u>	<u>2,370,980</u>
<b>Non-current liabilities</b>			
Amounts due to subsidiaries	29	432,669	454,343
		<u>2,811,291</u>	<u>2,825,323</u>



**Gordon Macwhinnie**  
Director



**Patrick S. W. Lee**  
Director