

BALANCE SHEET

As at 31 December 2003

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	Notes	2003 HK\$'000	2002 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Interests in subsidiaries	12	120,753	113,026
Current assets			
Prepayments, deposits and other receivables	18	555	419
Cash at banks and in hand		22,095	31,190
		<u>22,650</u>	<u>31,609</u>
Current liabilities			
Other payables and accruals		1,159	855
		<u>21,491</u>	<u>30,754</u>
Net current assets		<u>21,491</u>	<u>30,754</u>
Net assets		<u>142,244</u>	<u>143,780</u>
CAPITAL AND RESERVES			
Share capital	21	20,650	20,650
Reserves	22	121,594	123,130
Shareholders' funds		<u>142,244</u>	<u>143,780</u>

On behalf of the Board

TSANG Chiu Mo Samuel
Director

CHU Ming Tak Evans Tania
Director