

	Notes	<u>2003</u> HK\$ million	<u>2002</u> HK\$ million
<b>NON-CURRENT ASSETS</b>			
Interests in subsidiaries	14	<b>1,238</b>	1,238
Amounts due from subsidiaries	14	<b>3,531</b>	2,999
		<u><b>4,769</b></u>	<u>4,237</u>
<b>CURRENT ASSETS</b>			
Cash and bank balances		–	40
Short term investments	20	<b>1</b>	1
		<u><b>1</b></u>	<u>41</u>
<b>CURRENT LIABILITIES</b>			
Current portion of secured bank loans	23, 35	<b>8</b>	–
Current portion of unsecured bank loans	23	<b>44</b>	66
Accrued liabilities and other payables		<b>7</b>	7
		<u><b>59</b></u>	<u>73</u>
<b>NET CURRENT LIABILITIES</b>		<u><b>(58)</b></u>	<u>(32)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>4,711</b></u>	<u>4,205</u>
<b>NON-CURRENT LIABILITIES</b>			
Non-current portion of bank loans	23, 35	<b>48</b>	16
Amounts due to subsidiaries	14	<b>2,050</b>	2,050
		<u><b>2,098</b></u>	<u>2,066</u>
		<u><b>2,613</b></u>	<u>2,139</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	29	<b>46</b>	40
Share premium	30	<b>812</b>	254
Reserves	31	<b>1,755</b>	1,845
		<u><b>2,613</b></u>	<u>2,139</u>

**Christopher W. Ho**  
Chairman

**Michael A. B. Binney**  
Director