

Company Balance Sheet

At 31st December, 2003

| | NOTES | 2003 HK\$'000 | 2002 HK\$'000 |
|-------------------------------|-------|------------------|------------------|
| Non-current Assets | | | |
| Interests in subsidiaries | 16 | <u>571,600</u> | <u>553,013</u> |
| Current Assets | | | |
| Trade and other receivables | | 1 | 1 |
| Deposits and prepayments | | 8 | 175 |
| Amounts due from subsidiaries | | 51,732 | 71,093 |
| Tax recoverable | | 738 | 499 |
| Bank balances and cash | | <u>5</u> | <u>17</u> |
| | | <u>52,484</u> | <u>71,785</u> |
| Current Liabilities | | | |
| Trade and other payables | | 857 | 841 |
| Amounts due to subsidiaries | | 6,048 | 5,733 |
| Advance from a shareholder | 29(a) | <u>17,557</u> | <u>17,677</u> |
| | | <u>24,462</u> | <u>24,251</u> |
| Net Current Assets | | <u>28,022</u> | <u>47,534</u> |
| | | <u>599,622</u> | <u>600,547</u> |
| Capital and Reserves | | | |
| Share capital | 22 | 268,538 | 268,538 |
| Reserves | 23 | <u>331,084</u> | <u>332,009</u> |
| | | <u>599,622</u> | <u>600,547</u> |

Jim WONG Tin Yue
Director

William CHENG Kai Man
Director