

BALANCE SHEET

AT 31ST DECEMBER, 2003

	<i>Notes</i>	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i>
NON-CURRENT ASSET			
Investments in subsidiaries	17	123,239	123,431
CURRENT ASSETS			
Other receivables		166	240
Amounts due from subsidiaries		2,497	2,955
Bank balances and cash		188	144
		2,851	3,339
CURRENT LIABILITIES			
Other payables		1,577	2,217
Amount due to ultimate holding company		900	–
Amounts due to subsidiaries		1,100	351
Amount due to a former fellow subsidiary		–	2
Unclaimed dividends		100	12
		3,677	2,582
NET CURRENT (LIABILITIES) ASSETS			
		(826)	757
		122,413	124,188
CAPITAL AND RESERVES			
Share capital	26	30,000	30,000
Reserves	28	92,413	94,188
		122,413	124,188

TO SHU FAI
CHAIRMANFUNG WA KO
DEPUTY CHAIRMAN