

BALANCE SHEET

AT 31 DECEMBER 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Investments in subsidiaries	17	<u>39,172</u>	<u>39,172</u>
Current assets			
Amounts due from subsidiaries		143,582	137,688
Debtors, deposits and prepayments		84	282
Bank balances and cash		99	104
		<u>143,765</u>	<u>138,074</u>
Current liabilities			
Convertible notes	28	2,300	–
Bank borrowings	30	395	–
Other payables		–	107
		<u>2,695</u>	<u>107</u>
		141,070	137,967
		<u>180,242</u>	<u>177,139</u>
Shareholders' funds			
Share capital	25	45,830	35,849
Reserves	27	134,412	101,690
		<u>180,242</u>	<u>137,539</u>
Non-current liabilities			
Convertible notes	28	–	39,600
		<u>180,242</u>	<u>177,139</u>

HO YIN KING, HELENA

Director

HO FAI KEUNG, JACKY

Director