

BALANCE SHEET

AT 31 DECEMBER 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Non-current asset			
Investment in a subsidiary	15	112,569	112,569
Current assets			
Other receivables		23	3
Amounts due from subsidiaries		138,000	138,017
Bank balances		208	205
		138,231	138,225
Current liability			
Taxation payable		-	1
Net current assets		138,231	138,224
Total net assets		250,800	250,793
Capital and reserves			
Share capital	20	16,000	16,000
Reserves	22	234,800	234,793
Shareholders' funds		250,800	250,793

Mr. Yu Pen Hung
DIRECTOR

Mr. Yu Chi Ming, Frederick
DIRECTOR