

BALANCE SHEET

At 31 December 2002
(Expressed in Hong Kong dollars)

	Notes	2002 \$'000	2001 \$'000
Non-Current Assets			
Fixed Assets	15	536	1,048
Investments in subsidiaries	17	457,318	212,165
Interests in an associate	18	606	30,417
		458,460	243,630
Current Assets			
Amounts due from subsidiaries	17	35,709	114,332
Investment deposits	22	58,720	98,141
Prepayments, deposits and other receivables	21	211	440
Cash and bank balances	25	198	224
		94,838	213,137
Current Liabilities			
Other payables and accrued expenses	29	3,764	1,318
Amount due to a director	31	2,622	–
Amounts due to subsidiaries	17	–	50,621
Taxation		526	–
		6,912	51,939
Net Current Assets		87,926	161,198
Net Assets		546,386	404,828
Representing:			
Share Capital	33	27,639	23,033
Reserves	34	518,747	381,795
Shareholders' Funds		546,386	404,828

Approved by the Board of Directors on 29 April 2004 and sign on its behalf by:

Chiu Yeung
Executive Director

Ren Jun Tao
Executive Director

The accompanying notes form an integral part of these financial statements.