

Balance Sheet*At 31 December 2003*

	<i>Notes</i>	2003 HK\$	2002 <i>HK\$</i>
Non-current assets			
Investments in securities	12	8,000,000	50,073,758
Current assets			
Investments in securities	12	11,240,000	38,113,139
Debtors, prepayments and deposits		80,000	307,517
Bank balances and cash		26,215,944	1,491,126
		37,535,944	39,911,782
Current liabilities			
Creditors and accrued charges		190,400	502,221
Net current assets		37,345,544	39,409,561
		45,345,544	89,483,319
Capital and reserves			
Share capital	13	10,300,000	10,300,000
Reserves		35,045,544	79,183,319
		45,345,544	89,483,319

The financial statements on pages 13 to 25 were approved and authorised for issue by the Board of Directors on 22 April 2004 and are signed on its behalf by:

Ma Kam Fook, Robert
DIRECTOR

Pang Bang Xuan
DIRECTOR