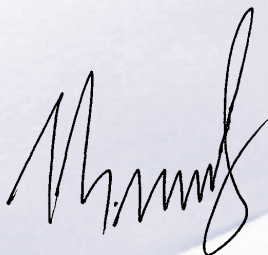


BALANCE SHEET

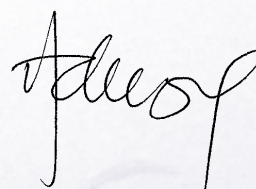
As at 31st March, 2001

	Notes	2001 HK\$'000	2000 HK\$'000
Investments in subsidiaries	14	127,029	189,370
Current assets			
Other receivables		573	294
Tax recoverable		3	–
Cash and bank balances		19	4,399
		<u>595</u>	<u>4,693</u>
Current liabilities			
Other payables		595	601
Taxation payable		–	4
Proposed dividends		–	41,206
		<u>595</u>	<u>41,811</u>
Net current liabilities		<u>–</u>	<u>(37,118)</u>
Total assets less current liabilities		<u>127,029</u>	<u>152,252</u>
<i>Financed by:</i>			
Share capital	19	39,600	37,460
Reserves	20	87,429	114,792
Shareholders' funds		<u>127,029</u>	<u>152,252</u>

On behalf of the Board



Wong Tek Sun, Takson
Director



Pang Shu Yuk, Adeline Rita
Director