

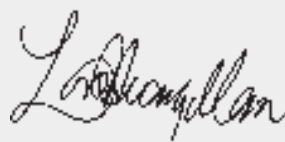
AT MARCH 31, 2003

BALANCE SHEET

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Interests in subsidiaries	14	354,681	327,174
Current assets			
Other receivables		166	473
Amount due from a subsidiary		5,934	—
Loan to a subsidiary		—	4,304
Taxation recoverable		404	205
Pledged bank deposits	42	10,075	10,075
Bank balances		34	533
		16,613	15,590
Current liability			
Other payables		1,131	625
Net current assets		15,482	14,965
Non-current liability			
Amounts due to subsidiaries	28	263,835	214,949
		106,328	127,190
Capital and reserves			
Share capital	29	56,196	48,276
Reserves	31	50,132	78,914
		106,328	127,190



CHIN WAI KEUNG, RICHARD
Director



LEI HEONG MAN
Director