

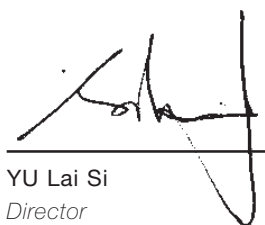
Balance Sheet

AS AT 30TH SEPTEMBER

	Note	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Investment in subsidiaries	13	8,000	3,000
Current assets			
Amounts due from subsidiaries	13	44,948	51,222
Prepayments		962	1,490
Bank balances and cash		4,209	10,605
		50,119	63,317
Current liabilities			
Amounts due to subsidiaries	13	2,151	7,112
Accruals and other payables		593	833
		2,744	7,945
Net current assets		47,375	55,372
Total assets less current liabilities		55,375	58,372
Financed by:			
Share capital	20	32,190	32,640
Reserves	21	23,185	25,732
Shareholders' funds		55,375	58,372



TAM Chie Sang
Director



YU Lai Si
Director