



Balance Sheet

At 31st December, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Interests in subsidiaries	16	<u>393,270</u>	<u>440,959</u>
Current assets			
Prepayments and other receivables		51	77
Bank balances		<u>67,067</u>	<u>66,351</u>
		67,118	66,428
Current liabilities			
Accrued charges		<u>471</u>	<u>1,609</u>
Net current assets		<u>66,647</u>	<u>64,819</u>
NET ASSETS		<u>459,917</u>	<u>505,778</u>
CAPITAL AND RESERVES			
Share capital	25		
Ordinary shares		53,429	38,929
Preference shares		2,475	4,095
Share premium		310,798	377,728
Other reserves		<u>93,215</u>	<u>85,026</u>
SHAREHOLDERS' FUNDS		<u>459,917</u>	<u>505,778</u>

KWONG Tin Lap
Director

KWOK Chi Fai
Director