

Balance Sheet

As at 31 December 2003

(Expressed in Hong Kong dollars)

	Note	2003		2002	
		\$'000	\$'000	\$'000	\$'000
Non-Current Assets					
Fixed assets	13		–		–
Investments in subsidiaries	15		1,338,500		1,338,500
			1,338,500		1,338,500
Current Assets					
Amounts due from subsidiaries		17,478		17,363	
Other receivables	18	172		307	
Cash and cash equivalents	19	26,135		27,966	
		43,785		45,636	
Current Liabilities					
Trade and other payables	20	682		1,731	
Amount due to subsidiary		19,647		32,472	
		20,329		34,203	
Net Current Assets			23,456		11,433
Net Assets			1,361,956		1,349,933
Share Capital and Reserves					
Share Capital	24	82,902		82,902	
Reserves	25	1,279,054		1,267,031	
			1,361,956		1,349,933

Approved and authorized for issue by the Board of Directors on 15 April 2004.

HE Haochang
Director

SITU Min
Director

The notes on pages 43 to 67 form part of these accounts.