

BALANCE SHEET*At 31 December 2003*

	<i>Notes</i>	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Investment in subsidiaries	14	<u>32,917</u>	<u>32,917</u>
Current assets			
Amounts due from subsidiaries		364,254	363,512
Bank balances		<u>200</u>	<u>188</u>
		364,454	363,700
Current liabilities			
Other payables		<u>2,665</u>	<u>1,801</u>
Net current assets		<u>361,789</u>	<u>361,899</u>
		<u>394,706</u>	<u>394,816</u>
Capital and reserves			
Share capital	22	67,642	67,642
Reserves	24	<u>327,064</u>	<u>327,174</u>
		<u>394,706</u>	<u>394,816</u>

LEE TAT HING*Chairman and Managing Director***FUNG MEI PO***Vice-Chairwoman*