

Balance Sheet

AT 31ST DECEMBER, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current Assets			
Property, plant and equipment	17	586	978
Investments in subsidiaries	18	251,896	247,248
Investment in a security	20	–	5,000
Rental deposits and other assets		210	435
		<u>252,692</u>	<u>253,661</u>
Current Assets			
Other receivables		6,215	7,508
Amounts due from subsidiaries		334,456	279,320
Pledged bank deposits	25	–	6,408
Bank balances and cash		1,435	444
		<u>342,106</u>	<u>293,680</u>
Current Liabilities			
Other payables		1,197	1,804
Amounts due to subsidiaries		10,820	11,633
Bank borrowings	33	48,000	22,500
		<u>60,017</u>	<u>35,937</u>
Net Current Assets			
		<u>282,089</u>	<u>257,743</u>
		<u>534,781</u>	<u>511,404</u>
Capital and Reserves			
Share capital	29	56,736	56,736
Reserves	31	408,020	413,418
		<u>464,756</u>	<u>470,154</u>
Non-current Liabilities			
Bank borrowings	33	70,025	41,250
		<u>534,781</u>	<u>511,404</u>

PANG TAK CHUNG
CHAIRMAN

HO WAI YU, SAMMY
VICE CHAIRMAN