

26 **BALANCE SHEET**

At 31 December 2003
(Expressed in Hong Kong dollars)

	Note	2003 \$'000	2002 \$'000
Non-current assets			
Fixed assets			
– Property, plant and equipment	14	4,039	5,918
Interest in subsidiaries	15	234,126	251,234
		<u>238,165</u>	<u>257,152</u>
Current assets			
Trade and other receivables	20	5,864	7,665
Cash and cash equivalents	26	109	357
		<u>5,973</u>	<u>8,022</u>
Current liabilities			
Trade and other payables	27	8,062	3,652
		<u>(2,089)</u>	<u>4,370</u>
Net current (liabilities)/assets			
		<u>236,076</u>	<u>261,522</u>
NET ASSETS			
CAPITAL AND RESERVES			
Share capital	32	44,064	44,064
Reserves	33	192,012	217,458
		<u>236,076</u>	<u>261,522</u>

Approved and authorised for issue by the board of directors on 26 April 2004.

Sze Wai, Marco
Chairman

Chu Chi Shing
Director

The notes on pages 31 to 82 form part of these financial statements.