

BALANCE SHEET

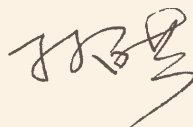
As at 31 December

	Note	2002 HK\$'m
ASSETS		
Investment in subsidiaries	24	52,864
Other assets		2,593
		55,457
LIABILITIES		
Other accounts and provisions		10
CAPITAL RESOURCES		
Share capital	32	52,864
Retained earnings		2,583
Shareholders' funds		55,447
Total liabilities and capital resources		55,457

Approved by the Board of Directors on 20 March 2003 and signed on behalf of the Board by:



LIU Mingkang
Director



SUN Changji
Director