

Balance Sheet

As at 31st December 2002

| | NOTE | 2002 HK\$'000 | 2001 HK\$'000 |
|---|------|------------------|------------------|
| Non-current assets | | | |
| Fixed assets | 11 | 870 | 1,239 |
| Subsidiary companies | 13 | 205,843 | 276,090 |
| Associated companies | 15 | 191 | 134 |
| Long-term investments | 16 | 1,942 | 1,942 |
| | | <u>208,846</u> | <u>279,405</u> |
| Current assets | | | |
| Debtors and prepayments | 19 | 1,758 | 1,912 |
| Cash and bank balances | 20 | 171 | 2,175 |
| | | <u>1,929</u> | <u>4,087</u> |
| Current liabilities | | | |
| Creditors and accruals | 21 | 22,510 | 52,741 |
| Current portion of long-term bank loans | 25 | 15,910 | 3,000 |
| Short-term loans | 22 | 12,300 | 13,000 |
| | | <u>50,720</u> | <u>68,741</u> |
| Net current liabilities | | <u>(48,791)</u> | <u>(64,654)</u> |
| Employment of funds | | <u>160,055</u> | <u>214,751</u> |
| Financed by: | | | |
| Share capital | 23 | 490,584 | 490,584 |
| Reserves | 24 | (408,632) | (275,833) |
| Shareholders' funds | | 81,952 | 214,751 |
| Long-term liabilities | 25 | 78,103 | — |
| Funds employed | | <u>160,055</u> | <u>214,751</u> |

Tong Nai Kan
Director

Leung Wai Kwan
Director