



Balance Sheet

At 31st March, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Intangible assets	18	54	78
Interests in subsidiaries	19	98,978	218,456
Amounts due from associates	22	-	21,771
Consideration receivables on disposal of interest in an associate	22	7,937	-
Loans and interest receivables – due after one year	26	4,423	-
		<u>111,392</u>	<u>240,305</u>
CURRENT ASSETS			
Debtors, deposits and prepayments		380	472
Loans and interest receivables – due within one year	26	5,006	-
Amount due from a subsidiary	28	-	100,000
Pledged bank deposits	47	39,611	33,433
Bank balances and cash		47	24
		<u>45,044</u>	<u>133,929</u>
CURRENT LIABILITIES			
Creditors, accrued charges and deposits		7,938	5,183
Bank and other borrowings	34	12,000	12,000
Convertible note	35	-	100,000
		<u>19,938</u>	<u>117,183</u>
NET CURRENT ASSETS			
		<u>25,106</u>	<u>16,746</u>
		<u><u>136,498</u></u>	<u><u>257,051</u></u>
CAPITAL AND RESERVES			
Share capital	36	12,257	175,138
Reserves	38	40,241	(40,397)
		<u>52,498</u>	<u>134,741</u>
NON-CURRENT LIABILITIES			
Amounts due to subsidiaries	19	-	26,310
Bank and other borrowings	34	84,000	96,000
		<u>84,000</u>	<u>122,310</u>
		<u><u>136,498</u></u>	<u><u>257,051</u></u>

Chan Pak Cheung, Natalis
Deputy Chairman

Wong Kun To
Managing Director