

# BALANCE SHEET

At 30 June 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
<b>Non-current assets</b>			
Interests in subsidiaries	13	263,066	303,026
Interests in associates	14	–	–
		<u>263,066</u>	<u>303,026</u>
<b>Current assets</b>			
Deposits and prepayments		86	73
Bank balances and cash		2	13
		<u>88</u>	<u>86</u>
<b>Current liabilities</b>			
Creditors and accrued charges		1,578	4,313
Secured bank borrowings and other liabilities			
– due within one year	20	–	17,419
Convertible loan notes	22	–	109,557
		<u>1,578</u>	<u>131,289</u>
<b>Net current liabilities</b>		<u>(1,490)</u>	<u>(131,203)</u>
<b>Total assets less current liabilities</b>		<u>261,576</u>	<u>171,823</u>
<b>Non-current liability</b>			
Amount due to a subsidiary		–	283,880
		<u>261,576</u>	<u>(112,057)</u>
<b>Capital and reserves</b>			
Share capital	24	107,135	77,052
Reserves (deficit)	26	154,441	(189,109)
		<u>261,576</u>	<u>(112,057)</u>

**Fung Wai Yiu**  
CHAIRMAN

**Wong Chung Chong, Eddie**  
GROUP MANAGING DIRECTOR