

# Balance Sheet

At 31 December 2003

	<i>Notes</i>	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Property, plant and equipment	12	1,073	1,686
Interests in subsidiaries	13	155,325	368,346
		<u>156,398</u>	<u>370,032</u>
Current assets			
Other receivables		954	1,078
Bank balances and cash		252	223
		<u>1,206</u>	<u>1,301</u>
Current liabilities			
Other payables		4,455	3,378
Short-term amounts due to subsidiaries		80,623	80,623
Short-term borrowings	20	25,000	—
Convertible note payable	21	57,750	—
		<u>167,828</u>	<u>84,001</u>
Net current liabilities		<u>(166,622)</u>	<u>(82,700)</u>
Total assets less current liabilities		(10,224)	287,332
Non-current liability			
Convertible note payable	21	—	57,250
Net (liabilities) assets		<u>(10,224)</u>	<u>230,082</u>
Capital and reserves			
Share capital	22	68,374	68,374
Reserves	23	(78,598)	161,708
(Deficit) balance of shareholders' funds		<u>(10,224)</u>	<u>230,082</u>

**Chiu Kong**  
*Director*

**Yeung Kwok Yu**  
*Director*