

At 31 December 2002

(Expressed in Hong Kong dollars)

	Note	2002 \$'000	2001 \$'000
Non-current assets			
Investments in subsidiaries	15	71,670	209,114
Current assets			
Trade and other receivables	19	39	197
Cash and bank balances		187	857
		226	1,054
Current liabilities			
Loans from banks and other financial institutions	20	(13,550)	(43,988)
Convertible notes	21	(6,500)	(71,243)
Trade and other payables	22	(9,263)	(15,659)
		(29,313)	(130,890)
Net current liabilities		(29,087)	(129,836)
Net assets		42,583	79,278
Capital and reserves			
Share capital	24	88,185	58,488
Reserves	25(b)	(45,602)	20,790
		42,583	79,278

Approved and authorised for issue by the board of directors on 24 April 2003.

Tam Lup Wai, Franky
Director

Chiu Wing Keung
Director

The notes on pages 29 to 67 form part of these financial statements.