

# Balance Sheet

At 31st December, 2002

	Notes	2002 HK\$	2001 HK\$
<b>Non-current assets</b>			
Property, plant and equipment	15	<b>1,775,985</b>	2,806,017
Interest in subsidiaries	16	<b>73,615,995</b>	123,237,065
Interest in associates	17	<b>1,013,787</b>	1,308,009
Other asset		<b>500,000</b>	2,035,000
		<b>76,905,767</b>	129,386,091
<b>Current assets</b>			
Prepayments and other receivables		<b>687,157</b>	716,145
Bank balances (general accounts) and cash		<b>722,129</b>	475,277
		<b>1,409,286</b>	1,191,422
<b>Current liabilities</b>			
Accounts payable	23	—	34,110,415
Other payables and accrued charges	24	<b>14,630,263</b>	9,908,733
Loans payable	25	<b>59,270,204</b>	71,387,742
Amounts due to subsidiaries	26	<b>14,765,204</b>	15,454,515
Amount due to an associate	26	<b>524,687</b>	507,321
Amounts due to Directors	27	—	2,702,014
Bank loans and overdrafts	29	<b>3,012,048</b>	5,838,288
		<b>92,202,406</b>	139,909,028
Net current liabilities		<b>(90,793,120)</b>	(138,717,606)
<b>Non-current liability</b>			
Loans payable	25	<b>28,988,308</b>	—
Net liabilities		<b>(42,875,661)</b>	(9,331,515)
<b>Capital and reserves</b>			
Share capital	30	<b>245,273,896</b>	74,633,896
Reserves	31	<b>(288,149,557)</b>	(83,965,411)
		<b>(42,875,661)</b>	(9,331,515)

**Lu Ruifeng**  
Director

**Norman Carrera Lowe**  
Director