

Balance Sheet

31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Investments in subsidiaries	15	11,637	11,637
CURRENT ASSETS			
Due from subsidiaries	15	70,240	3,946
Cash and bank balances		189	126
		70,429	4,072
CURRENT LIABILITIES			
Due to subsidiaries	15	11,406	2,328
Interest-bearing bank and other borrowings	23	-	987
Other payables and accruals		4,073	8,381
		15,479	11,696
NET CURRENT ASSETS/(LIABILITIES)		54,950	(7,624)
TOTAL ASSETS LESS CURRENT LIABILITIES		66,587	4,013
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings	23	7,031	-
Convertible bonds	27	90,415	-
		97,446	-
		(30,859)	4,013
CAPITAL AND RESERVES			
Issued capital	28	28,512	142,560
Reserves	30(b)	(59,371)	(138,547)
		(30,859)	4,013

Tang Kuan Chien
Director

Wong Chi Chung
Director