

BALANCE SHEET

At 31st March, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Property, plant and equipment	14	738	2,050
Investments in subsidiaries	15	54,955	75,914
		<u>55,693</u>	<u>77,964</u>
CURRENT ASSETS			
Prepayments, deposits and other receivables		268	677
Bank balances and cash		2,029	10,427
		<u>2,297</u>	<u>11,104</u>
CURRENT LIABILITIES			
Other payables and accrued liabilities		3,413	5,135
Obligations under finance leases	23	261	498
Promissory note payable	24	8,000	–
Amounts due to related companies	25	1,273	470
Amounts due to directors	26	2,328	–
Bonds	27	5,460	39,000
		<u>20,735</u>	<u>45,103</u>
NET CURRENT LIABILITIES		<u>(18,438)</u>	<u>(33,999)</u>
		<u>37,255</u>	<u>43,965</u>
CAPITAL AND RESERVES			
Share capital	28	10,023	51,411
Reserves	29	25,190	(10,521)
		<u>35,213</u>	<u>40,890</u>
NON-CURRENT LIABILITIES			
Obligations under finance leases	23	67	575
Convertible bonds	30	1,975	–
Convertible notes	31	–	2,500
		<u>2,042</u>	<u>3,075</u>
		<u>37,255</u>	<u>43,965</u>

Dr. Li Zhong Yuan
Director

Mr. Wong Chong Kwong, Derek
Director