

**CONSOLIDATED BALANCE SHEET**

At 30th June 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	11	1,931	10,380
Interest in an associate	13	–	226
Investments in securities	14	21,991	46,976
Intangible assets	15	–	1,500
Deposit made for acquisition of a subsidiary	16	–	20,000
		<b>23,922</b>	<b>79,082</b>
<b>CURRENT ASSETS</b>			
Inventories		191	–
Trade and other receivables	17	32,985	24,525
Short-term loans receivable	18	26,886	127,544
Investments in securities	14	23,861	7,549
Pledged bank deposits	19	90	17,576
Bank balances and cash		2,783	12,284
		<b>86,796</b>	<b>189,478</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	20	9,560	17,544
Amounts due to directors	21	445	345
Taxation payable		130	130
Unsecured bank and other loans			
– due within one year	22	1,528	1,554
Obligations under finance leases			
– due within one year	23	37	37
		<b>11,700</b>	<b>19,610</b>
<b>NET CURRENT ASSETS</b>			
		<b>75,096</b>	<b>169,868</b>
		<b>99,018</b>	<b>248,950</b>
<b>CAPITAL AND RESERVES</b>			
Share capital	24	1,416	79,043
Reserves	26	97,129	167,420
		<b>98,545</b>	<b>246,463</b>
<b>MINORITY INTERESTS</b>			
		<b>463</b>	<b>4</b>
<b>NON-CURRENT LIABILITIES</b>			
Unsecured bank and other loans			
– due after one year	22	–	2,438
Obligations under finance leases			
– due after one year	23	10	45
		<b>10</b>	<b>2,483</b>
		<b>99,018</b>	<b>248,950</b>

APPROVED AND AUTHORISED FOR ISSUE BY THE BOARD OF DIRECTORS ON 29TH SEPTEMBER 2003.

**Chan Tak Hung**  
DIRECTOR

**Lai Tin Ying, Michael**  
DIRECTOR

The notes on pages 22 to 55 form an integral part of these financial statements.