

# Balance Sheet

As at 31st December, 2003



	Notes	2003 HK\$'000	2002 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Plant and equipment	13	102	323
Interests in subsidiaries	32	70,254	141,352
Interests in associates	17	95,723	95,683
Long term investments	18	14,649	13,291
		<u>180,728</u>	<u>250,649</u>
<b>CURRENT ASSETS</b>			
Due from subsidiaries	32	259,103	320,588
Due from related companies	22	—	22
Other receivables	25	417	401
Cash and cash equivalents		84	85
		<u>259,604</u>	<u>321,096</u>
<b>CURRENT LIABILITIES</b>			
Due to subsidiaries	32	148,537	167,488
Due to related companies	22	2	6
Other payables and accruals		985	1,204
Interest-bearing bank borrowings	27	130,849	142,224
		<u>280,373</u>	<u>310,922</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(20,769)</u>	<u>10,174</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>159,959</u>	<u>260,823</u>
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank borrowings	27	—	15,000
		<u>159,959</u>	<u>245,823</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	30	482,910	482,910
Reserves	31	(322,951)	(237,087)
<b>SHAREHOLDERS' FUNDS</b>		<u>159,959</u>	<u>245,823</u>

**CHAN MOK SENG**  
Director

**CHEANG YOON HOONG**  
Director