

Consolidated Balance Sheet (At 31st December, 2003)

	<i>Notes</i>	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i>
Non-Current Assets			
Investment properties	12	114,700	33,195
Property, plant and equipment	13	41,425	1,362
Goodwill	14	52,605	–
Negative goodwill	15	(1,964)	–
Interests in an associate	18	–	2,000
Deposit paid for acquisition of subsidiaries		–	9,000
		206,766	45,557
Current Assets			
Properties held for sale		6,955	–
Inventories	19	14,139	–
Trade and other receivables	20	90,787	11,172
Loans and interest receivable	21	63,928	–
Amount due from a director	22	–	30
Amount due from a minority shareholder	23	982	–
Investments in securities	24	7,920	5,408
Bank balances and cash		28,027	41,566
		212,738	58,176
Current Liabilities			
Trade and other payables	25	50,127	772
Margin loan payable	26	–	308
Amounts due to related companies	27	470	334
Amount due to ultimate holding company	28	52	–
Secured bank borrowings – due within one year	29	61,943	–
Taxation payable		3,450	–
		116,042	1,414
Net Current Assets		96,696	56,762
		303,462	102,319

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	<i>Notes</i>	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i>
Capital and Reserves			
Share capital	30	129,405	104,905
Reserves		162,143	(2,586)
		291,548	102,319
Minority Interests			
		9,481	–
Non-Current Liability			
Secured bank borrowings – due after one year	29	2,433	–
		303,462	102,319

The financial statements on pages 19 to 62 were approved and authorised for issue by the Board of Directors on 31st March, 2004 and are signed on its behalf by:

Yao Yuan
DIRECTOR

Chien Hoe Yong, Henry
DIRECTOR