

CONSOLIDATED BALANCE SHEET

AS AT 31ST DECEMBER 2003

	<i>Note</i>	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i>
Non-current assets			
Property, plant and equipment	10	167,930	152,828
Goodwill	11	20,640	23,554
Associated companies	13	36,420	37,471
Long-term investment	14	20,000	—
		<u>244,990</u>	<u>213,853</u>
Current assets			
Inventories, at cost		314	217
Debtors and prepayments	15	78,362	101,785
Trading investments	16	184	170
Cash and bank balances		104,010	3,850
		<u>182,870</u>	<u>106,022</u>
Current liabilities			
Creditors and accruals	17	11,521	13,102
Advance from a Director	18	—	4,482
Current portion of long-term liabilities	22	4,321	309
Bank overdrafts and short-term loan	19	—	20,034
Taxation		35	117
		<u>15,877</u>	<u>38,044</u>
Net current assets		<u>166,993</u>	<u>67,978</u>
Employment of funds		<u>411,983</u>	<u>281,831</u>
Financed by:			
Share capital	20	210,451	119,603
Reserves	21	119,974	154,045
Shareholders' funds		330,425	273,648
Long-term liabilities	22	73,276	686
Deferred tax liabilities	23	8,282	7,497
Funds employed		<u>411,983</u>	<u>281,831</u>

Zhou Yucheng
Director

Qi Xianchao
Director