

BALANCE SHEET

AS AT 31ST DECEMBER 2003

	<i>Note</i>	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i>
Non-current assets			
Subsidiary companies	12	218,789	233,376
Current assets			
Debtors and prepayments	15	41,721	66,847
Cash and bank balances		98,876	76
		<u>140,597</u>	<u>66,923</u>
Current liabilities			
Creditors and accruals	17	1,464	3,619
Advance from a Director	18	—	1,482
Bank overdrafts and short-term loan	19	—	20,034
		<u>1,464</u>	<u>25,135</u>
Net current assets		<u>139,133</u>	<u>41,788</u>
Net assets		<u>357,922</u>	<u>275,164</u>
Financed by:			
Share capital	20	210,451	119,603
Reserves	21	111,471	155,561
Shareholders' funds		<u>321,922</u>	<u>275,164</u>
Long-term liabilities	22	<u>36,000</u>	—
Funds employed		<u>357,922</u>	<u>275,164</u>

Zhou Yucheng
Director

Qi Xianchao
Director