

## Consolidated Balance Sheet

As at 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>Non-current assets</b>			
Property, plant and equipment	14	3,554	53,463
Investment property	15	3,200	3,200
Goodwill	16	740	1,775
Intangible assets	17	47,454	1,886
Interest in an associate	18	–	6,726
Payments for investments	19	21,143	45,186
Promissory notes – due after one year	20	10,259	–
		<b>86,350</b>	112,236
<b>Current assets</b>			
Inventories	22	38	465
Debtors and prepayments	23	86,131	20,738
Promissory notes – due within one year	20	30,779	–
Investments in securities	24	73,243	–
Bank balances and cash		13,293	17,856
		<b>203,484</b>	39,059
<b>Current liabilities</b>			
Creditors and accrued charges	25	16,522	18,230
Amounts due to directors		364	718
Bank borrowings – due within one year	26	2,696	4,481
Obligations under finance leases – due within one year	27	44	340
Tax payable		7	–
		<b>19,633</b>	23,769
<b>Net current assets</b>		<b>183,851</b>	15,290
<b>Total assets less current liabilities</b>		<b>270,201</b>	127,526

## Consolidated Balance Sheet

As at 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>Non-current liabilities</b>			
Bank borrowings – due after one year	26	4,000	8,615
Obligations under finance leases – due after one year	27	–	44
Deferred tax liability	28	6,912	–
		<u>10,912</u>	<u>8,659</u>
<b>Minority interests</b>			
		<u>3,584</u>	<u>19,374</u>
<b>Net assets</b>			
		<u>255,705</u>	<u>99,493</u>
<b>Capital and reserves</b>			
Share capital	29	25,766	17,177
Reserves		229,939	82,316
		<u>255,705</u>	<u>99,493</u>

The financial statements on pages 21 to 69 were approved and authorised for issue by the Board of Directors on 23 April 2004 and are signed on its behalf by:

**Jay Chun**  
Director

**Frank Hu**  
Director