

CONSOLIDATED BALANCE SHEET

At 31 December 2003

	Note	2003 HK\$'000	2002 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Investment properties	10	–	3,000
Property, plant and equipment	11	424	26,560
Goodwill	12	–	1,548
Investment securities	13	–	1
Interest in subsidiaries	14	–	–
Interest in associates	15	45	12,010
		<u>469</u>	<u>43,119</u>
Current assets			
Other investments	16	427	386
Trade and other receivables	17	5,326	10,874
Prepaid profits tax refundable		–	1,626
Bank balances and cash		634	1,194
		<u>6,387</u>	<u>14,080</u>
Current liabilities			
Borrowings	18	162,247	205,441
Trade and other payables	19	133,391	118,293
Provisions	20	18,850	137,633
		<u>314,488</u>	<u>461,367</u>
Net current liabilities		(308,101)	(447,287)
Total assets less current liabilities		(307,632)	(404,168)
Minority interests		(1,290)	(986)
NET LIABILITIES		(308,922)	(405,154)
CAPITAL AND RESERVES			
Issued capital	22	6,201	6,201
Reserves	23	3,789	3,789
Accumulated losses	24	(318,912)	(415,144)
		<u>(308,922)</u>	<u>(405,154)</u>

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Approved and authorised for issue by the Board of Directors on 20 April 2004

WAN KWONG KEE
Chairman

CHAN PENG KUAN
Managing Director