

# BALANCE SHEET

At 31 December 2003

	Note	2003 HK\$'000	2002 HK\$'000
<b>ASSETS AND LIABILITIES</b>			
<b>Non-current assets</b>			
Property, plant and equipment	11	140	228
Investment securities	13	–	1
Interest in subsidiaries	14	745	3,400
		<u>885</u>	<u>3,629</u>
<b>Current assets</b>			
Other investments	16	427	386
Trade and other receivables	17	4,020	6,058
Bank balances and cash		102	229
		<u>4,549</u>	<u>6,673</u>
<b>Current liabilities</b>			
Borrowings	18	34,203	45,910
Trade and other payables	19	42,114	35,473
Provisions	20	18,850	127,200
		<u>95,167</u>	<u>208,583</u>
<b>Net current liabilities</b>		<u>(90,618)</u>	<u>(201,910)</u>
<b>NET LIABILITIES</b>		<u>(89,733)</u>	<u>(198,281)</u>
<b>CAPITAL AND RESERVES</b>			
Issued capital	22	6,201	6,201
Reserves	23	21,921	218
Accumulated losses	24	(117,855)	(204,700)
		<u>(89,733)</u>	<u>(198,281)</u>

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

WAN KWONG KEE  
*Chairman*

CHAN PENG KUAN  
*Managing Director*