

Balance Sheet

At 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Property, plant and equipment	13	–	2
Interests in subsidiaries	15	472,271	317,337
Interests in jointly controlled entities	16	–	–
Club memberships	19	315	315
		<u>472,586</u>	<u>317,654</u>
Current assets			
Other receivables		5	5
Amount due from a subsidiary	15	23,000	–
Pledged bank deposits	23	4,000	3,000
Bank balances and cash		1,207	1,654
		<u>28,212</u>	<u>4,659</u>
Current liabilities			
Other payables and accruals		404	104
Bank borrowings – due within one year	25	20,177	3,498
		<u>20,581</u>	<u>3,602</u>
Net current assets		<u>7,631</u>	<u>1,057</u>
Total assets less current liabilities		<u>480,217</u>	<u>318,711</u>
Non-current liabilities			
Amounts due to subsidiaries	15	3,622	12,230
Bank borrowings – due after one year	25	48,000	–
		<u>51,622</u>	<u>12,230</u>
		<u>428,595</u>	<u>306,481</u>
Capital and reserves			
Share capital	28	101,958	76,537
Reserves	29	326,637	229,944
		<u>428,595</u>	<u>306,481</u>

Cao Zhong
Director

Li Shaofeng
Director