

Balance Sheet

At 31 December 2003



	Note	2003 HK\$'000	2002 HK\$'000
ASSETS			
Non-current assets			
Investments in subsidiaries	17	5	–
Interests in associates	18	–	29,831
Rental deposits		–	455
Other receivables	19	–	–
		5	30,286
Current assets			
Cash and bank balances		744	61
Amount due from a subsidiary	22	101,636	96,968
Prepayments, deposits and other receivables		467	547
		102,847	97,576
LIABILITIES			
Current liabilities			
Amount due to a subsidiary	22	861	–
Amount due to a shareholder, Probest	23	–	75,457
Other payables and accruals		3,554	2,877
Current portion of promissory note payable	26	27,027	–
		31,442	78,334
Net current assets		71,405	19,242
Total assets less current liabilities		71,410	49,528
Non-current liabilities			
Amount due to a shareholder, Probest	23	–	187,500
Non-current portion of promissory note payable	26	137,500	–
		137,500	187,500
NET LIABILITIES		(66,090)	(137,972)
CAPITAL AND RESERVES			
Issued capital	29	31,249	446,409
Reserves	31(b)	(97,339)	(584,381)
		(66,090)	(137,972)

Approved and authorised for issue by the board of directors on 26 April 2004.

On behalf of the board

Louie Mei Po
Director

Tam Wing Kin
Director

The notes on pages 45 to 78 form an integral part of these financial statements.