

Balance Sheet

31 December 2003

		2003	2002
	<i>Notes</i>	HK\$'000	HK\$'000
NON-CURRENT ASSETS			
Interests in subsidiaries	17	<u>156,558</u>	<u>170,000</u>
CURRENT ASSETS			
Deposits, prepayments and other receivables		–	360
Cash and cash equivalents	19	<u>172</u>	<u>1,756</u>
		<u>172</u>	<u>2,116</u>
CURRENT LIABILITIES			
Amount due to a director	21	1,743	–
Short term loans	22	1,250	2,050
Promissory notes	23	–	7,000
Other payables and accruals		2,263	1,010
Convertible bonds	24	<u>1,500</u>	<u>–</u>
		<u>6,756</u>	<u>10,060</u>
NET CURRENT LIABILITIES		<u>(6,584)</u>	<u>(7,944)</u>
		<u>149,974</u>	<u>162,056</u>
CAPITAL AND RESERVES			
Issued capital	26	13,068	6,200
Reserves	27	<u>136,906</u>	<u>155,856</u>
		<u>149,974</u>	<u>162,056</u>

Mak Chi Yeung
Director

Cheng Wai Keung
Director