

CONSOLIDATED BALANCE SHEET

As at 31 December 2003

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| | Notes | 2003 HK\$'000 | 2002 HK\$'000 |
|--|-------|------------------|------------------|
| ASSETS AND LIABILITIES | | | |
| Non-current assets | | | |
| Goodwill | 10 | 1,200 | 1,927 |
| Property, plant and equipment | 11 | 3,611 | 7,402 |
| Interests in associates | 13 | – | – |
| Investments | 14 | 11,681 | 36 |
| Loans receivable | 15 | 1,599 | 329 |
| | | <u>18,091</u> | <u>9,694</u> |
| Current assets | | | |
| Inventories | 16 | 314 | 314 |
| Trading securities | 17 | 4,154 | 4,156 |
| Trade and other receivables | 18 | 30,350 | 12,109 |
| Loans receivable, current portion | 15 | 25,855 | 17,097 |
| Tax recoverable | | – | 7 |
| Cash at banks and in hand | | 43,584 | 43,129 |
| | | <u>104,257</u> | <u>76,812</u> |
| Current liabilities | | | |
| Trade payables | 19 | 6,573 | 2,709 |
| Other payables and accruals | | 41,069 | 3,121 |
| Amount due to an associate | 20 | 7,120 | 7,127 |
| Deferred income | | 945 | 683 |
| | | <u>55,707</u> | <u>13,640</u> |
| Net current assets | | <u>48,550</u> | <u>63,172</u> |
| Total assets less current liabilities | | <u>66,641</u> | <u>72,866</u> |
| Minority interests | | <u>860</u> | <u>1,656</u> |
| Net assets | | <u>65,781</u> | <u>71,210</u> |
| CAPITAL AND RESERVES | | | |
| Share capital | 21 | 20,650 | 20,650 |
| Reserves | 22 | 45,131 | 50,560 |
| Shareholders' funds | | <u>65,781</u> | <u>71,210</u> |

On behalf of the Board

TSANG Chiu Mo Samuel
Director

CHU Ming Tak Evans Tania
Director