

BALANCE SHEET

AT 31ST DECEMBER, 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Non-Current Assets			
Interests in subsidiaries	16	621,727	427,845
Current Assets			
Other receivables		1,567	302
Bank balances, deposits and cash		2,875	101,724
		4,442	102,026
Current Liabilities			
Accrued charges and other payables		4,500	4,076
Other borrowings	23	9,509	–
Convertible bonds – due within one year	24	40,000	–
		54,009	4,076
Net Current (Liabilities) Assets		(49,567)	97,950
Non-Current Liabilities			
Amounts due to subsidiaries	16	10,120	634
Convertible bonds – due after one year	24	40,000	–
		50,120	634
		522,040	525,161
Capital and Reserves			
Share capital	25	607,058	607,058
Reserves	26	(85,018)	(81,897)
		522,040	525,161

Suen Cho Hung, Paul
DIRECTOR

Li Zhicai
DIRECTOR