

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			
Property, plant and equipment	13	4,973	7,453
Goodwill	14	33,864	44,284
Interest in associate	16	9,004	24,055
Guaranteed income investments	17	–	–
Investments in securities	18	–	3,969
		47,841	79,761
Current assets			
Inventories	19	117	21
Trade and other receivables	20	12,794	20,431
Investments in securities	18	–	12,387
Amount due from a former associate		–	2,001
Bank balances and cash		806	984
		13,717	35,824
Current liabilities			
Trade and other payables	21	10,356	3,406
Obligations under finance leases	22	148	175
Bank loan – due within one year	23	16,723	18,672
		27,227	22,253
Net current (liabilities) assets		(13,510)	13,571
Total assets less current liabilities		34,331	93,332
Non-current liabilities			
Obligations under finance leases	22	(34)	(176)
		34,297	93,156
Minority interests		(7)	(7)
		34,290	93,149
CAPITAL AND RESERVES			
Share capital	24	532,674	532,674
Reserves	26	(498,384)	(439,525)
		34,290	93,149

The financial statements on pages 19 to 66 were approved and authorised for issue by the Board of Directors on 23 April 2004 and are signed on its behalf by:

Chan Tat Chee
Director

Chow Ho Tung, Anthony
Director

The accompanying notes form an integral part of these financial statements.