

## CONSOLIDATED BALANCE SHEET

As at 31st December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>Non-current assets</b>			
Fixed assets	11	2,560	6,030
Intangible assets	12	1,685	2,249
Interests in associated companies	14	15,837	39,742
Investment securities	15	36,000	80,508
Other assets	16	4,533	6,169
		<b>60,615</b>	134,698
<b>Current assets</b>			
Inventories	17	901	5,927
Trade receivables	18	2,765	126
Preference dividends receivable	15(b)	15,984	10,171
Prepayments, deposits and other receivables	19	31,973	6,545
Short-term investments	20	4,605	11,607
Cash and bank balances		16,425	4,267
		<b>72,653</b>	38,643
<b>Current liabilities</b>			
Trade payables	21	63	596
Other payables and accrued liabilities	22	39,365	32,207
Short-term loan — secured	23	20,000	—
		<b>59,428</b>	32,803
Net current assets		<b>13,225</b>	5,840
Total assets less current liabilities		<b>73,840</b>	140,538
<b>Financed by:</b>			
Share capital	25	35,151	30,151
Reserves	26	28,689	89,171
Shareholders' funds		<b>63,840</b>	119,322
Minority interests	24	—	—
		<b>63,840</b>	119,322
<b>Non-current liabilities</b>			
Amount due to a fellow subsidiary	24	10,000	21,216
		<b>73,840</b>	140,538

**Ko Chun Shun, Johnson**  
Director

**Wilton Timothy Carr Ingram**  
Director