

BALANCE SHEET

At 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Investments in subsidiaries	16	<u>23,695</u>	<u>23,695</u>
Current assets			
Amounts due from subsidiaries		119,315	111,455
Amount due from a former director	20	2,460	986
Other receivables		60	1
Bank balances and cash		<u>8</u>	<u>8</u>
		<u>121,843</u>	<u>112,450</u>
Current liabilities			
Other payables		8,239	12,262
Amounts due to subsidiaries		<u>143,874</u>	<u>125,803</u>
		<u>152,113</u>	<u>138,065</u>
Net current liabilities		<u>(30,270)</u>	<u>(25,615)</u>
Total assets less current liabilities		<u>(6,575)</u>	<u>(1,920)</u>
Non-current liabilities			
Other borrowings	29	<u>45,000</u>	<u>—</u>
		<u>(51,575)</u>	<u>(1,920)</u>
Capital and reserves			
Share capital	31	272	272
Reserves	33	<u>(51,847)</u>	<u>(2,192)</u>
		<u>(51,575)</u>	<u>(1,920)</u>

HAN JUNRAN
DIRECTOR

FU YIU KWONG
DIRECTOR