

## Balance Sheets

31 December 2003

	Note	The Group		The Company	
		2003 HK\$'000	2002 HK\$'000 (Restated)	2003 HK\$'000	2002 HK\$'000
<b>NON-CURRENT ASSETS</b>					
Property, plant and equipment	11	78,774	116,891	–	–
Goodwill	12	–	–	–	–
Deferred development expenditure	13	991	1,493	–	–
Long term investments	14	–	–	–	–
Long term receivable	15	–	2,000	–	–
Interests in subsidiaries	16	–	–	82,787	107,573
		<u>79,765</u>	<u>120,384</u>	<u>82,787</u>	<u>107,573</u>
<b>CURRENT ASSETS</b>					
Inventories	17	6,840	13,900	–	–
Television programmes and sub-licensing rights	18	14,799	5,456	–	–
Trade receivables	19	11,737	18,967	–	–
Prepayments, deposits and other receivables	20	3,942	14,850	72	279
Tax recoverable		–	–	7	–
Fixed deposit	21	54,000	–	44,000	–
Cash and bank balances	21	8,510	6,912	4,613	17
		<u>99,828</u>	<u>60,085</u>	<u>48,692</u>	<u>296</u>
<b>CURRENT LIABILITIES</b>					
Accounts payable	22	4,959	14,194	–	–
Accruals		16,561	22,914	1,467	141
Other loans, unsecured	23	19,634	13,009	–	–
Bank loans and overdrafts, secured	24	3,229	12,348	–	–
Finance lease payables	25	615	1,941	–	–
Due to a minority shareholder of a subsidiary	26	–	848	–	–
Dividend payable to a minority shareholder of a subsidiary	15	–	2,000	–	–
Taxation		463	824	–	–
		<u>45,461</u>	<u>68,078</u>	<u>1,467</u>	<u>141</u>
<b>NET CURRENT ASSETS/ (LIABILITIES)</b>		<u>54,367</u>	<u>(7,993)</u>	<u>47,225</u>	<u>155</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>134,132</u>	<u>112,391</u>	<u>130,012</u>	<u>107,728</u>

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	Note	The Group		The Company	
		2003 HK\$'000	2002 HK\$'000 (Restated)	2003 HK\$'000	2002 HK\$'000
<b>NON-CURRENT LIABILITIES</b>					
Non interest-bearing other loans	16(b)	411	601	—	—
Bank loans and overdrafts, secured	24	392	2,666	—	—
Finance lease payables	25	238	428	—	—
Deferred taxation	8	900	900	—	—
		<b>1,941</b>	4,595	—	—
<b>MINORITY INTERESTS</b>					
		—	—	—	—
<b>NET ASSETS</b>					
		<b>132,191</b>	107,796	<b>130,012</b>	107,728
<b>CAPITAL AND RESERVES</b>					
Share capital	27	25,913	34,550	25,913	34,550
Reserves	29	106,278	73,246	104,099	73,178
		<b>132,191</b>	107,796	<b>130,012</b>	107,728

Approved and authorised for issue by the board of directors on 26 April 2004.

On behalf of the board

**Ng Tak Chak, Nelson**  
*Director*

**Chu Yuk Kuen**  
*Director*

The notes on pages 30 to 68 form an integral part of these financial statements.