

BALANCE SHEET*As at 31 December 2003*

	Note	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	15	343	467
Interests in subsidiaries	18	124,472	153,884
		124,815	154,351
CURRENT ASSETS			
Prepayments, deposits and other receivables		93	293
Loans receivable	24	1,095	6,047
Pledged time deposits		–	24,000
Cash and bank balances		4	11
		1,192	30,351
CURRENT LIABILITIES			
Interest-bearing bank borrowings	27	746	28,012
Other payables and accruals		6,449	2,451
		7,195	30,463
NET CURRENT LIABILITIES		(6,003)	(112)
NET ASSETS		118,812	154,239
CAPITAL AND RESERVES			
Share capital	31	124,500	124,500
Reserves	33(b)	(5,688)	29,739
		118,812	154,239

Anthony Henry Serra
*Chief Executive Officer and
Executive Director*

Khoo Chuan Teng
Executive Director