

## CONDENSED CONSOLIDATED BALANCE SHEET

	<i>Notes</i>	<b>30th June, 2004 (unaudited) HK\$'000</b>	31st December, 2003 (audited) HK\$'000
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipments		74,779	78,774
Deferred development expenditure		–	991
		<b>74,779</b>	<b>79,765</b>
<b>CURRENT ASSETS</b>			
Inventories	10	9,005	6,840
Television programmes and sub-licensing rights	11	3,845	14,799
Trade receivables	12	7,079	11,737
Prepayments, deposits and other receivables		1,748	3,942
Fixed deposit	13	30,029	54,000
Cash and bank balances		14,137	8,510
		<b>65,843</b>	<b>99,828</b>
<b>CURRENT LIABILITIES</b>			
Accounts payable and accruals	14	19,864	21,520
Taxation	7	463	463
Other loans, unsecured		18,591	19,634
Bank loan and overdraft, secured		1,546	3,229
Finance lease payables		172	615
		<b>40,636</b>	<b>45,461</b>
<b>NET CURRENT ASSETS</b>		<b>25,207</b>	<b>54,367</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>99,986</b>	<b>134,132</b>
<b>NON-CURRENT LIABILITIES</b>			
Non interest-bearing other loan		411	411
Bank loan, secured		–	392
Finance lease payables		151	238
Deferred taxation	7	900	900
		<b>1,462</b>	<b>1,941</b>
<b>NET ASSETS</b>		<b>98,524</b>	<b>132,191</b>
<b>CAPITAL AND RESERVES</b>			
Share capital	15	25,913	25,913
Reserves	16	72,611	106,278
		<b>98,524</b>	<b>132,191</b>