

# Balance Sheet

At 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	17	1	4
Interests in subsidiaries	21	247,925	523,632
Loan receivable	26	–	49,400
		<b>247,926</b>	<b>573,036</b>
<b>CURRENT ASSETS</b>			
Other receivables	30	1,229	22,827
Cash and cash equivalents	31	104	163
		<b>1,333</b>	<b>22,990</b>
<b>CURRENT LIABILITIES</b>			
Other payables	33	5,451	7,296
Interest-bearing bank and other borrowings	36	36,434	23,510
		<b>41,885</b>	<b>30,806</b>
<b>NET CURRENT LIABILITIES</b>		<b>(40,552)</b>	<b>(7,816)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>207,374</b>	<b>565,220</b>
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank and other borrowings	36	5,987	28,872
<b>NET ASSETS</b>		<b>201,387</b>	<b>536,348</b>
<b>CAPITAL AND RESERVES</b>			
Share capital	38	256,116	256,116
Reserves	40	(54,729)	280,232
<b>SHAREHOLDERS' FUNDS</b>		<b>201,387</b>	<b>536,348</b>

**Kong Lok King**  
Director

**Kong Li Szu**  
Director

The Notes on pages 29 to 87 form an integral part of these financial statements.