

## Balance Sheet

At 31st March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>Non-current asset</b>			
Interests in subsidiaries	14	243,789	26,719
<b>Current assets</b>			
Amounts due from subsidiaries	14	—	2,564
Other receivables		782	423
Bank balances		3,729	1
		4,511	2,988
<b>Current liabilities</b>			
Other payables		1,239	1,880
Amounts due to subsidiaries	14	4,468	—
Loan from and interest payable to a director	21	9,780	8,774
Loans from and interest payable to a shareholder	21	17,318	900
Amount due to a related company	22	—	223
Convertible loan stock	26	6	290
		32,811	12,067
<b>Net current liabilities</b>		(28,300)	(9,079)
		215,489	17,640
<b>Capital and reserves</b>			
Share capital	27	157,899	13,190
Reserves	29	(71,260)	(60,400)
		86,639	(47,210)
<b>Non-current liabilities</b>			
Convertible notes	30	64,000	—
Loans from a shareholder	31	64,850	64,850
		128,850	64,850
		215,489	17,640

**Tang Ching Ho**  
Director

**Chan Chun Hong, Thomas**  
Director