

CONSOLIDATED BALANCE SHEET

As at 31 December 2003

	Note	2003 HK\$'000	2002 HK\$'000
GOODWILL	10	4,045	—
FIXED ASSETS	11	112,327	113,904
OTHER ASSETS	13	—	3,854
INTERESTS IN ASSOCIATED COMPANIES	14	53,286	24,258
INTERESTS IN JOINTLY CONTROLLED ENTITIES	15	8,283	—
NON-TRADING SECURITIES	16	119,092	127,837
LOANS RECEIVABLE	17	—	5,115
CURRENT ASSETS			
INVENTORIES	18	10,391	11,040
ACCOUNTS RECEIVABLE	19	16,114	24,089
TRADING INVESTMENTS	20	—	3,781
SUNDRY DEBTORS, PREPAYMENTS AND DEPOSITS	21	12,954	41,327
AMOUNT DUE FROM A RELATED COMPANY	22	323	323
TAX RECOVERABLE		302	—
PLEDGED BANK DEPOSITS		—	5,000
CASH AND BANK BALANCES		37,387	130,578
		<u>77,471</u>	<u>216,138</u>
CURRENT LIABILITIES			
ACCOUNTS PAYABLE	23	13,314	11,502
OTHER PAYABLES AND DEPOSITS RECEIVED		39,894	40,870
AMOUNT DUE TO A RELATED COMPANY	22	11,484	17,492
LOAN FROM A FORMER SUBSTANTIAL SHAREHOLDER	25	—	39,420
TAX PAYABLE		—	708
BANK LOANS AND OVERDRAFTS			
Secured		6,604	6,604
Unsecured		—	2,536
		<u>71,296</u>	<u>119,132</u>
NET CURRENT ASSETS		<u>6,175</u>	<u>97,006</u>
		<u>303,208</u>	<u>371,974</u>

CONSOLIDATED BALANCE SHEET

As at 31 December 2003

	Note	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i>
FINANCED BY:			
SHARE CAPITAL	27	363,289	244,039
RESERVES	28	(179,249)	(176,036)
SHAREHOLDERS' FUNDS		184,040	68,003
MINORITY INTERESTS		29,670	78,520
5% GUARANTEED CONVERTIBLE NOTES	29	13,300	156,400
LONG TERM LIABILITIES	26	76,198	69,051
		303,208	371,974

WONG SIN JUST
Director

YU KAM KEE, LAWRENCE
Director