

**BALANCE SHEET**

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	13	67	116
Interests in subsidiaries	15	79,763	74,380
Interest in an associate	16	30,198	56,668
Other assets	18	1,220	1,220
		<b>111,248</b>	132,384
<b>CURRENT ASSETS</b>			
Amount due from related companies	23	–	144
Short term investments	24	13,338	9,802
Deposits, prepayments and other receivables		169	533
Cash and cash equivalents	25	1,364	10,040
		<b>14,871</b>	20,519
<b>CURRENT LIABILITIES</b>			
Provisions	29	–	16,000
Other payables and accruals	30	3,211	3,411
Interest-bearing bank loans and overdrafts	27, 28	4,500	4,500
		<b>7,711</b>	23,911
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>7,160</b>	(3,392)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>118,408</b>	128,992
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank loans and overdrafts	27, 28	–	4,500
		<b>118,408</b>	124,492
<b>CAPITAL AND RESERVES</b>			
Issued capital	32	33,060	33,060
Reserves	34	85,348	91,432
		<b>118,408</b>	124,492

On behalf of the Board  
**James Sai-Wing Wong**  
*Director*

On behalf of the Board  
**Peter Chi-Chung Luk**  
*Director*