

Balance Sheet

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	15	256	433
Interests in subsidiaries	18	258,650	238,813
		258,906	239,246
CURRENT ASSETS			
Promissory note receivable	20	–	30,000
Prepayments, deposits and other receivables		1,920	119
Cash and bank balances		105	3,529
		2,025	33,648
CURRENT LIABILITIES			
Deferred gain	26	32,745	32,745
Other payables and accrued liabilities		9,132	3,663
Due to related companies	24	4,681	4,363
		46,558	40,771
NET CURRENT LIABILITIES		(44,533)	(7,123)
TOTAL ASSETS LESS CURRENT LIABILITIES		214,373	232,123
NON-CURRENT LIABILITIES			
Deferred gain	26	–	32,745
Convertible note	28	–	30,000
		–	62,745
		214,373	169,378
CAPITAL AND RESERVES			
Issued capital	30	18,071	16,571
Reserves	32	196,302	152,807
		214,373	169,378

Hon Fong Ming, Perry
Director

Zhang Jiebin
Director