

Consolidated Balance Sheet

AS AT 31 DECEMBER 2003

	<i>Notes</i>	2003 HK\$'000	2002 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	11	–	69
Investments in securities	13	9,714	23,323
		9,714	23,392
Current assets			
Trade and other receivables	14	176	1,948
Amount due from a related company	15	–	178
Cash at banks		3,106	114
		3,282	2,240
Current liabilities			
Other payables		322	1,541
Secured loan – due within one year	16	–	1,000
Amounts due to directors	17	330	94
Amount due to a related company		–	114
Provision for taxation		–	52
		652	2,801
Net current assets/(liabilities)		2,630	(561)
Net assets		12,344	22,831
CAPITAL AND RESERVES			
Share capital	18	1,440	1,200
Reserves	19	10,904	21,631
Shareholders' funds		12,344	22,831
Net asset value per share	20	HK\$0.09	HK\$0.19

Wong Fong Kim
Director

Tai Ah Lam, Michael
Director