

Consolidated Balance Sheet

At 30th June, 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Non-Current Assets			
Investment properties	11	62,000	60,900
Property, plant and equipment	12	1,537	2,963
Deposit paid for the purchase of investment properties	13	-	-
Interests in associates	15	-	-
Interests in a jointly controlled entity	16	-	-
		63,537	63,863
Current Assets			
Inventories	17	787	4,527
Properties held for sale	18	71,500	83,900
Properties held for sale	19	-	59,800
Other investment	20	-	-
Trade and other receivables	21	2,678	9,083
Amounts due from associates	22	1,045	-
Bank balances and cash		144	799
		76,154	158,109
Current Liabilities			
Deposit received on disposal of properties held for sale	18	25,757	25,757
Trade and other payables	23	22,772	44,116
Obligations under finance leases – due within one year	24	203	853
Bank and other borrowings – due within one year	25	69,629	91,973
		118,361	162,699
Net Current Liabilities		(42,207)	(4,590)
		21,330	59,273

Consolidated Balance Sheet

At 30th June, 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Capital and Reserves			
Share capital	26	573,500	516,700
Reserves		(552,216)	(458,537)
		21,284	58,163
Minority interest			
		–	886
Non-Current Liability			
Obligations under finance leases – due after one year	24	46	224
		21,330	59,273

The financial statements on pages 19 to 66 were approved and authorised for issue by the Board of Directors on 26th November, 2004 and are signed on its behalf by:

Lu Liang
DIRECTOR

Tsang Kar Tong
DIRECTOR