Consolidated Balance Sheet

At 31st March, 2003

Notes HK\$'000 HK\$'000 NON-CURRENT ASSETS 15 30,500 32,600 Property, plant and equipment 16 41,520 152,221 Goodwill 17 - 275 Intragible assets 18 1,696 2,491 Other long-term investments 20 - - Interests in associates 21 33,544 61,218 Interests in associate 22 7,937 - Consideration receivable on disposal of interest in an associate 22 7,937 - Loans and interest receivables - due after one year 26 7,417 - Investments in scurities 23 29,935 25,453 Depositi paid on acquisition of an investment 40,885 39,000 CURRENT ASSETS - - 47,800 Properties held for resale 24 41,400 57,700 Investments in scurities 23 7,98 4,532 Debots and interest receivables - due within one year 26 20,506 15,500 <th></th> <th></th> <th>2003</th> <th>2002</th>			2003	2002
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Properties held for resale 24 41,400 57,700 Inventories 25 4,282 3,012 Loans and interest receivables – due within one year 26 20,506 15,500 Debtors, deposits and prepayments 27 22,509 30,043 Amounts due from associates 29 52 4,995 Investments in securities 23 798 4,532 Pledged bank deposits 47 39,611 33,433 Bank balances and cash				
Properties held for resale 24 41,400 57,700 Inventories 25 4,282 3,012 Loans and interest receivables – due within one year 26 20,506 15,500 Debtors, deposits and prepayments 27 22,509 30,043 Amounts due from associates 29 52 4,995 Investments in securities 23 798 4,532 Pledged bank deposits 47 39,611 33,433 Bank balances and cash	CURRENT ASSETS			
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Pledged bank deposits 47 39,611 33,433 Bank balances and cash 13,331 28,436 142,489 178,011 CURRENT LIABILITIES 142,489 178,011 Creditors, accrued charges and deposits 30 71,383 92,696 Provision for restructuring costs 31 3,267 23,400 Taxation 3,880 8,749 Amount due to an associate 29 296 2,247 Amount due to a jointly controlled entity 29 1,948 - Amount due to related companies 32 7,153 5,527 Loans from related companies 33 78,740 70,054 Bank and other borrowings 34 32,512 25,076 Convertible note 35 - 100,000 199,179 327,749 327,749 NET CURRENT LIABILITIES (56,690) (149,738)				
Bank balances and cash 13,331 28,436 142,489 178,011 CURRENT LIABILITIES Creditors, accrued charges and deposits 30 71,383 92,696 Provision for restructuring costs 31 3,267 23,400 Taxation 3,880 8,749 Amount due to an associate 29 296 2,247 Amounts due to related companies 32 7,153 5,527 Loans from related companies 33 78,740 70,054 Bank and other borrowings 34 32,512 25,076 Convertible note 35 - 100,000 NET CURRENT LIABILITIES (56,690) (149,738)				
142,489 178,011 CURRENT LIABILITIES 30 71,383 92,696 Provision for restructuring costs 31 3,267 23,400 Taxation 3,880 8,749 Amount due to an associate 29 296 2,247 Amount due to a jointly controlled entity 29 1,948 - Amounts due to related companies 32 7,153 5,527 Loans from related companies 33 78,740 70,054 Bank and other borrowings 34 32,512 25,076 Convertible note 35 - 100,000 NET CURRENT LIABILITIES (56,690) (149,738)	· ·	1/		
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CURRENT LIABILITIESCreditors, accrued charges and deposits3071,38392,696Provision for restructuring costs313,26723,400Taxation3,8808,749Amount due to an associate292962,247Amount due to a jointly controlled entity291,948-Amounts due to related companies327,1535,527Loans from related companies3378,74070,054Bank and other borrowings3432,51225,076Convertible note35-100,000NET CURRENT LIABILITIES(56,690)(149,738)				
Creditors, accrued charges and deposits 30 71,383 92,696 Provision for restructuring costs 31 3,267 23,400 Taxation 3,880 8,749 Amount due to an associate 29 296 2,247 Amount due to a jointly controlled entity 29 1,948 - Amounts due to related companies 32 7,153 5,527 Loans from related companies 33 78,740 70,054 Bank and other borrowings 34 32,512 25,076 Convertible note 35 - 100,000 NET CURRENT LIABILITIES (56,690) (149,738)			142,489	178,011
Creditors, accrued charges and deposits 30 71,383 92,696 Provision for restructuring costs 31 3,267 23,400 Taxation 3,880 8,749 Amount due to an associate 29 296 2,247 Amount due to a jointly controlled entity 29 1,948 - Amounts due to related companies 32 7,153 5,527 Loans from related companies 33 78,740 70,054 Bank and other borrowings 34 32,512 25,076 Convertible note 35 - 100,000 NET CURRENT LIABILITIES (56,690) (149,738)				
Provision for restructuring costs 31 3,267 23,400 Taxation 3,880 8,749 Amount due to an associate 29 296 2,247 Amount due to a jointly controlled entity 29 1,948 - Amounts due to related companies 32 7,153 5,527 Loans from related companies 33 78,740 70,054 Bank and other borrowings 34 32,512 25,076 Convertible note 35 - 100,000 NET CURRENT LIABILITIES (56,690) (149,738)	CURRENT LIABILITIES			
Taxation 3,880 8,749 Amount due to an associate 29 296 2,247 Amount due to a jointly controlled entity 29 1,948 - Amounts due to related companies 32 7,153 5,527 Loans from related companies 33 78,740 70,054 Bank and other borrowings 34 32,512 25,076 Convertible note 35 - 100,000 NET CURRENT LIABILITIES (56,690) (149,738)	Creditors, accrued charges and deposits	30	71,383	92,696
Amount due to an associate292962,247Amount due to a jointly controlled entity291,948-Amounts due to related companies327,1535,527Loans from related companies3378,74070,054Bank and other borrowings3432,51225,076Convertible note35-100,000Image: 199,179327,749NET CURRENT LIABILITIES(56,690)(149,738)	Provision for restructuring costs	31	3,267	23,400
Amount due to a jointly controlled entity291,948Amounts due to related companies327,1535,527Loans from related companies3378,74070,054Bank and other borrowings3432,51225,076Convertible note35-100,000NET CURRENT LIABILITIES(56,690)(149,738)	Taxation		3,880	8,749
Amounts due to related companies 32 7,153 5,527 Loans from related companies 33 78,740 70,054 Bank and other borrowings 34 32,512 25,076 Convertible note 35 - 100,000 NET CURRENT LIABILITIES (56,690) (149,738)	Amount due to an associate	29	296	2,247
Loans from related companies 33 78,740 70,054 Bank and other borrowings 34 32,512 25,076 Convertible note 35 - 100,000 NET CURRENT LIABILITIES (56,690) (149,738)	Amount due to a jointly controlled entity	29	1,948	-
Loans from related companies 33 78,740 70,054 Bank and other borrowings 34 32,512 25,076 Convertible note 35 - 100,000 199,179 327,749 NET CURRENT LIABILITIES (56,690) (149,738)	Amounts due to related companies	32	7,153	5,527
Bank and other borrowings 34 32,512 25,076 Convertible note 35 - 100,000 199,179 327,749 NET CURRENT LIABILITIES (56,690) (149,738)	Loans from related companies	33		70,054
Convertible note 35 - 100,000 199,179 327,749 NET CURRENT LIABILITIES (56,690) (149,738)		34		
199,179 327,749 NET CURRENT LIABILITIES (56,690) (149,738)			· -	100,000
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	NET CURRENT LIADU TTEC			(140.730)
177,912 268,489	NET CUKKENT LIABILITIES		(56,690)	(149,/38)
177,912 268,489				
			177,912	268,489

Consolidated Balance Sheet

At 31st March, 2003

	Notes	2003 HK\$'000	2002 HK\$′000
CAPITAL AND RESERVES Share capital Reserves	36	12,257 45,807	175,138 (33,681)
		58,064	141,457
MINORITY INTERESTS		176	277
NON-CURRENT LIABILITIES			
Bank and other borrowings Other long-term payable	34 39	118,136 	125,980 775
		119,672	126,755
		177,912	268,489

The financial statements on pages 22 to 75 were approved and authorised for issue by the board of directors of the Company on 17th July, 2003 and are signed on its behalf by:

Chan Pak Cheung, Natalis Deputy Chairman **Wong Kun To** Managing Director