

13 SUBSIDIARIES

	Company	
	2001	2000
	HK\$'000	HK\$'000
Unlisted shares, at cost	443	443
Loan to a subsidiary (note a)	-	50,000
Amounts due from subsidiaries (note b)	763,495	616,768
Amount due to a subsidiary (note b)	(5,462)	(3,820)
	758,476	663,391

- (a) As at 31 December 2000, the company held a promissory note issued by a non-wholly owned subsidiary. As a result of the transfer of its assets and liabilities in relation to the internet business operations to a wholly owned subsidiary of the company, the loan due by the non-wholly subsidiary was deemed to have been repaid and fully satisfied with effect from 31 March 2001.
- (b) The amounts due from/(to) the subsidiaries are unsecured and interest free, and have no fixed terms of repayment.

Details of the subsidiaries are listed in note 34.

14 JOINTLY CONTROLLED ENTITIES

	Group	
	2001	2000
	HK\$'000	HK\$'000
Share of net assets	85,829	98,796
Loan to a jointly controlled entity (note a)	18,924	8,388
	104,753	107,184
Unlisted shares, at cost	160,565	147,765

- (a) The loan to a jointly controlled entity is unsecured and interest free, and has no fixed terms of repayment.

(b) Details of the jointly controlled entities are listed below:

Name	Place of incorporation	Principal activities and place of operation	Percentage of interest in ownership
Hsin Chi Broadcast Co. Ltd.	Taiwan	Satellite digital television broadcasting services in Taiwan	40%
上海新視綫互动多媒体有限公司 (formerly上海翡翠明珠互聯網絡科技有限公司)	The People's Republic of China	Internet web portal in Mainland China	50%

15 ASSOCIATED COMPANIES

	Group	
	2001	2000
	HK\$'000	HK\$'000
Share of net assets	19,247	15,847
Unlisted shares, at cost	32,634	32,634

Details of the associated companies are listed below:

Name	Place of incorporation and business	Particulars of issued shares held	Group equity interest	Principal activities
TVB3 Network Company Limited	Thailand	Ordinary shares of Baht10 each	40%	Television production and programming service
Interface Company Ltd.	Taiwan	Ordinary shares of NT\$10 each	30%	Magazine publications

16 INVESTMENTS IN SECURITIES

	Group		Company	
	2001	2000	2001	2000
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Held-to-maturity debt securities (note a)	49,825	107,820	49,825	107,820
Investment securities (note b)	4,550	1,541	-	-
	54,375	109,361	49,825	107,820
Amounts maturing within one year included under current assets	(49,825)	(61,405)	(49,825)	(61,405)
	4,550	47,956	-	46,415
The analysis of the above is as follows:				
(a) Held-to-maturity debt securities				
Debt securities, at amortised cost				
Listed outside Hong Kong	49,825	107,820	49,825	107,820
Debt securities maturing within one year included under current assets	(49,825)	(61,405)	(49,825)	(61,405)
	-	46,415	-	46,415
Market value of listed debt securities	50,099	105,922	50,099	105,922
(b) Investment securities				
Equity securities, at cost				
Unlisted	19,989	16,983	-	-
Less : Provision for impairment loss	(15,439)	(15,442)	-	-
	4,550	1,541	-	-

17 LOANS TO INVESTEE COMPANIES

	Group		Company	
	2001	2000	2001	2000
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Loans to investee companies	48,869	49,007	-	-
Less: Provision	(38,045)	(37,522)	-	-
	10,824	11,485	-	-

The loans to the investee companies are unsecured and non-interest bearing, and have no fixed terms of repayment, except for HK\$6,275,000 (2000: HK\$6,474,000) which carries interest at 2% per annum above the Canadian Prime Rate. The provision was made by the directors for the amounts considered irrecoverable.

18 STOCKS

At 31 December 2001, all stocks are stated at cost. At 31 December 2000, the stocks which were carried at net realisable value amounted to HK\$10,645,000.

19 TRADE AND OTHER RECEIVABLES, PREPAYMENTS AND DEPOSITS

	Group		Company	
	2001	2000	2001	2000
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Due from :				
Jointly controlled entities	-	302	-	-
Associated companies	2,257	2,386	-	-
Investee company	275	3,415	-	-
Related parties	15,763	-	-	-
Trade receivables (note)	1,008,866	967,354	654,332	634,363
Less : Provision for doubtful debts	(72,891)	(77,234)	(38,835)	(40,195)
Prepayments, deposits and other receivables	192,697	212,325	99,316	69,739
	1,146,967	1,108,548	714,813	663,907

Note: The group operates a controlled credit policy and allows an average credit period of forty to sixty days to the majority of the group's customers who satisfy the credit evaluation. Cash on delivery, advance payments or bank guarantees are required from other customers of the group.

At 31 December 2001, the aging analysis of the trade receivables were as follows:

	Group		Company	
	2001	2000	2001	2000
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Current	451,462	455,173	274,422	272,136
1-2 months	276,536	234,081	212,551	179,126
2-3 months	131,018	139,715	95,830	106,320
3-4 months	52,552	48,337	34,766	26,531
4-5 months	19,421	37,552	10,666	11,799
Over 5 months	77,877	52,496	26,097	38,451
	1,008,866	967,354	654,332	634,363

20 TRADE AND OTHER PAYABLES AND ACCRUALS

	Group		Company	
	2001	2000	2001	2000
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Due to :				
Jointly controlled entities	3,369	13,820	-	-
Associated companies	27,983	27,621	-	-
Related parties	48,845	-	-	-
Trade payables (note)	163,603	180,309	117,759	71,319
Other accounts payables and accruals	448,205	505,362	190,282	211,338
	692,005	727,112	308,041	282,657

Note: At 31 December 2001, the aging analysis of the trade payables were as follows:

	Group		Company	
	2001	2000	2001	2000
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Current	139,638	131,929	114,228	65,237
1-2 months	17,320	33,199	2,146	5,022
2-3 months	2,942	6,181	878	628
3-4 months	809	1,489	98	188
4-5 months	683	1,410	394	141
Over 5 months	2,211	6,101	15	103
	163,603	180,309	117,759	71,319

21 BANK DEPOSITS AND OVERDRAFTS

(a) At 31 December 2001, the group has pledged bank deposits of HK\$7,134,000 (2000: HK\$5,850,000) to secure certain banking facilities granted to the group.

(b) Bank overdrafts of HK\$37,579,000 (2000: HK\$43,824,000) are secured by the current assets of HK\$2,575,000 (2000: HK\$1,543,000) and fixed assets with net book value of HK\$11,868,000 (2000: HK\$16,915,000).

22 SHORT TERM LOANS

	Group	
	2001	2000
	HK\$'000	HK\$'000
Short term bank loans, secured	14,980	79,573
Short term bank loans, unsecured	156,755	89,870
Other short term loans, unsecured	4,212	20,791
	175,947	190,234

23 SHARE CAPITAL

	Number of ordinary shares of HK\$0.05 each	Nominal value
		HK\$'000
Authorised:		
At 1 January 2001 and 31 December 2001	1,300,000,000	65,000
Issued and fully paid:		
At 1 January 2001 and 31 December 2001	438,000,000	21,900