

CONSOLIDATED BALANCE SHEET

At 31 December 2001
(Expressed in Hong Kong dollars)

| | Note | 2001 \$'000 | 2000 \$'000 |
|--|-------|----------------|----------------|
| Non-current assets | | | |
| Fixed assets | | | |
| – Investment properties | | 104,044 | – |
| – Other property, plant and equipment | | 293,802 | 234,189 |
| | 16(a) | 397,846 | 234,189 |
| Interest in associates | 18 | 152,238 | 171,160 |
| Investment securities | 19(a) | 1,079 | – |
| Deferred tax assets | 20 | 4,957 | – |
| Negative goodwill | 21 | (20,250) | – |
| | | 535,870 | 405,349 |
| Current assets | | | |
| Inventories | 22 | 77,337 | 102,263 |
| Trade and other receivables | 23 | 102,876 | 91,879 |
| Other securities | 19(b) | 14,240 | 16,373 |
| Cash and cash equivalents | 24 | 228,001 | 113,720 |
| | | 422,454 | 324,235 |
| Current liabilities | | | |
| Interest-bearing borrowings | 25 | 105,877 | 8,429 |
| Trade and other payables | 26 | 277,593 | 384,696 |
| Taxation | | 5,136 | 6,191 |
| | | 388,606 | 399,316 |
| Net current assets/(liabilities) | | 33,848 | (75,081) |
| Total assets less current liabilities | | 569,718 | 330,268 |

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|---|-------|----------------|------------------|
| Non-current liabilities | | | |
| Convertible notes | 27 | 185,000 | – |
| Shareholders' loans to subsidiaries contributed by minority shareholders | | 11,349 | 20,257 |
| | | <u>196,349</u> | <u>20,257</u> |
| | | ----- | ----- |
| Minority interests | | <u>18,395</u> | <u>60,640</u> |
| | | <u>354,974</u> | <u>249,371</u> |
| Capital and reserves | | | |
| Share capital | 28 | 894,333 | 90,951 |
| Reserves | 29(a) | (539,359) | (614,580) |
| | | <u>354,974</u> | <u>(523,629)</u> |
| Loan from intermediate holding company | 30 | – | 773,000 |
| | | <u>354,974</u> | <u>249,371</u> |

Approved and authorised for issue by the board of directors on 17 April 2002

Liang Jiang
Chairman

Li Li
Director

The notes on pages 45 to 104 form part of these financial statements.