

CONDENSED CONSOLIDATED BALANCE SHEET

31 October 2002

| | | As at 31 October 2002 (Unaudited) HK\$'000 | As at 30 April 2002 (Audited) HK\$'000 |
|---|--------------|--|--|
| | <i>Notes</i> | | |
| NON-CURRENT ASSETS | | | |
| Fixed assets | | 712,003 | 729,865 |
| Rights to use port facilities | | 20,257 | 20,528 |
| Golf club memberships | | 18,060 | 18,060 |
| Interest in a jointly-controlled entity | | 111,829 | 92,576 |
| Interest in associates | | 2,322 | 586 |
| Long term investment | | 584 | 584 |
| Prepayments and deposits | | 6,368 | 6,662 |
| | | 871,423 | 868,861 |
| CURRENT ASSETS | | | |
| Short term investments | 7 | 2,648 | 5,883 |
| Dividend receivables from a jointly-controlled entity | | - | 15,772 |
| Inventories | | 2,339 | 2,559 |
| Trade receivables | 8 | 21,398 | 19,310 |
| Prepayments, deposits and other receivables | | 21,251 | 21,238 |
| Due from related parties | 9 | - | 8,000 |
| Due from a minority shareholder of a subsidiary | 12 | 5,704 | 6,232 |
| Cash and cash equivalents | 10 | 114,789 | 120,748 |
| | | 168,129 | 199,742 |
| CURRENT LIABILITIES | | | |
| Due to a jointly-controlled entity | | - | 19,519 |
| Trade payables | 11 | 13,309 | 11,669 |
| Accrued liabilities and other payables | | 33,775 | 30,515 |
| Construction payables | | 8,842 | 10,852 |
| Tax payable | | 10,143 | 9,988 |
| Interest-bearing bank borrowings, secured | | 11,215 | 28,972 |
| | | 77,284 | 111,515 |
| NET CURRENT ASSETS | | 90,845 | 88,227 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 962,268 | 957,088 |
| MINORITY INTERESTS | | 7,125 | 6,753 |
| | | 955,143 | 950,335 |

CONDENSED CONSOLIDATED BALANCE SHEET *(Continued)*
31 October 2002

| | As at 31 October 2002 (Unaudited) HK\$'000 | As at 30 April 2002 (Audited) HK\$'000 |
|----------------------|---|--|
| <i>Notes</i> | | |
| CAPITAL AND RESERVES | | |
| Issued capital | 79,900 | 79,900 |
| Reserves | 875,243 | 870,435 |
| | 955,143 | 950,335 |