

Consolidated Balance Sheet

At 31 December, 2002

| | NOTES | 2002 HK\$'000 | 2001 HK\$'000 (restated) |
|----------------------------------------------------------|-------|------------------|--------------------------------|
| Non-current assets | | | |
| Investment property | 15 | – | – |
| Property, plant and equipment | 16 | 123,557 | 104,907 |
| Interest in properties | 17 | 6,789 | 6,960 |
| Convertible note receivables | 18 | 25,000 | 53,000 |
| Club membership | 19 | 269 | 393 |
| | | 155,615 | 165,260 |
| Current assets | | | |
| Inventories | 21 | 44,099 | 38,650 |
| Trade and other receivables | 22 | 67,125 | 61,353 |
| Convertible note receivables | 18 | 28,000 | – |
| Taxation recoverable | | 159 | 159 |
| Short-term bank deposits | | 243,007 | 237,076 |
| Bank balances and cash | | 1,268 | 2,534 |
| | | 383,658 | 339,772 |
| Current liabilities | | | |
| Trade and other payables | 23 | 32,993 | 36,171 |
| Taxation payable | | 1,334 | 33 |
| Convertible note payable – amount due within one year | 24 | 150,000 | – |
| | | 184,327 | 36,204 |
| Net current assets | | 199,331 | 303,568 |
| Total assets less current liabilities | | 354,946 | 468,828 |
| Non-current liabilities | | | |
| Deferred taxation | 25 | 541 | 541 |
| Convertible note payable – amount due after one year | 24 | – | 150,000 |
| | | 541 | 150,541 |
| Net assets | | 354,405 | 318,287 |
| Capital and reserves | | | |
| Share capital | 26 | 23,770 | 20,971 |
| Reserves | | 330,635 | 297,316 |
| Shareholders' funds | | 354,405 | 318,287 |

The financial statements on pages 23 to 56 were approved and authorised for issue by the Board of Directors on 28 March, 2003 and are signed on its behalf by:

Lam How Mun Peter
DIRECTOR

Leung Chun Cheong
DIRECTOR