

CONSOLIDATED BALANCE SHEET

AT 31 DECEMBER 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Non-current assets			
Property, plant and equipment	13	<u>23,970</u>	<u>100,294</u>
Current assets			
Inventories	15	6,435	2,968
Trade and other receivables	16	38,982	22,784
Pledged bank deposits	17	3,003	–
Bank balances and cash		<u>23,072</u>	<u>74</u>
		<u>71,492</u>	<u>25,826</u>
Current liabilities			
Trade and other payables	18	15,827	22,483
Amount due to a director	19	–	53
Taxation payable		10,070	12,656
Bank borrowings	20	<u>12,870</u>	<u>19,917</u>
		<u>38,767</u>	<u>55,109</u>
Net current assets (liabilities)		<u>32,725</u>	<u>(29,283)</u>
Total assets less current liabilities		<u>56,695</u>	<u>71,011</u>
Minority interests		–	5,496
		<u>56,695</u>	<u>65,515</u>
Capital and reserves			
Share capital	21	28,800	20,000
Reserves		<u>27,895</u>	<u>45,515</u>
		<u>56,695</u>	<u>65,515</u>

The financial statements on pages 17 to 50 were approved and authorised for issue by the Board of Directors on 7 April 2003 and are signed on its behalf by:

Mo Yuk Ping
CHAIRMAN

Gong Bei Ying
DIRECTOR