

CONSOLIDATED BALANCE SHEET

At 31 December 2002

(Expressed in Hong Kong dollars)

	Note	2002 \$'000	2001 \$'000
Non-current assets			
Fixed assets			
— Investment properties		178,048	104,044
— Other property, plant and equipment		216,662	293,802
		<hr/>	<hr/>
	15(a)	394,710	397,846
Interest in associates	17	151,264	152,238
Investment securities	18(a)	1,079	1,079
Deferred tax assets	19(a)	5,764	4,957
Negative goodwill	20	(18,693)	(20,250)
		<hr/>	<hr/>
		534,124	535,870
Current assets			
Other securities	18(b)	2,813	14,240
Inventories	21	66,683	77,337
Trade and other receivables	22	116,423	102,876
Cash and cash equivalents	23	243,010	228,001
		<hr/>	<hr/>
		428,929	422,454
Current liabilities			
Interest-bearing borrowings	24	59,012	105,877
Trade and other payables	25	288,724	277,593
Taxation		8,144	5,136
		<hr/>	<hr/>
		355,880	388,606
Net current assets			
		<hr/>	<hr/>
		73,049	33,848
Total assets less current liabilities			
		<hr/>	<hr/>
		607,173	569,718

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At 31 December 2002

(Expressed in Hong Kong dollars)

	<i>Note</i>	2002	2001
		\$'000	\$'000
Non-current liabilities			
Convertible notes	26	80,000	185,000
Shareholder's loan to a subsidiary contributed by a minority shareholder		12,186	11,349
		92,186	196,349
Minority interests			
		20,123	18,395
		494,864	354,974
Capital and reserves			
Share capital	28	899,833	894,333
Reserves	29(a)	(404,969)	(539,359)
		494,864	354,974

Approved and authorised for issue by the board of directors on 11 April 2003.

Liang Jiang
Chairman

Li Xiangbin
Director

The notes on pages 40 to 92 form part of these financial statements.