

BALANCE SHEET

as at 31 December 2002
(Expressed in Hong Kong dollars)

	<i>Note</i>	2002		2001	
		<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
Non-current assets					
Fixed assets	12(b)				
- Investment properties			3,600		3,600
- Other property and equipment			100,001		120,002
			103,601		123,602
Interest in subsidiaries	13		169,106		188,077
Interest in associates	14		1,403		4,436
			274,110		316,115
Current assets					
Short term investments	17	100,044		161,558	
Trade and other receivables	18	31,527		2,434	
Pledged deposits	19	47,536		47,536	
Cash and cash equivalents	20	547,934		551,748	
			727,041		763,276
Current liabilities					
Trade and other payables	21	2,167		1,860	
Amounts due to subsidiaries		54,692		14,167	
			56,859		16,027
Net current assets			670,182		747,249
NET ASSETS			944,292		1,063,364
CAPITAL AND RESERVES					
Share capital	28		16,507		825,329
Reserves	29(b)		927,785		238,035
			944,292		1,063,364

Approved and authorised for issue by the board of directors on 10 April 2003

Joseph LEUNG Wing-kong
Chairman

James C. NG
Chief Executive Officer

The notes on pages 27 to 63 form part of these financial statements.