

Consolidated Balance Sheet

31 December 2002

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	Notes	2002 HK\$	2001 HK\$
NON-CURRENT ASSETS			
Fixed assets	14	36,693,965	40,177,079
Intangible assets	15	32,026,110	-
Goodwill	16	37,505,048	-
Interests in associates	18	-	40,000,000
Investment in securities	19	40,000,000	-
		146,225,123	80,177,079
CURRENT ASSETS			
Short term investments	20	1,969,920	2,432,000
Inventories	21	6,084,930	8,510,641
Trade and bills receivables	22	17,986,516	1,978,791
Other receivables and prepayments		1,632,468	1,128,049
Due from related companies	23	263,877	-
Pledged deposits	24	2,000,000	6,000,000
Cash and cash equivalents	25	45,915,129	10,625,614
		75,852,840	30,675,095
CURRENT LIABILITIES			
Trade and bills payables	26	9,314,892	10,777,986
Other payables and accruals	27	18,686,786	18,359,073
Deposits received	28	18,419,200	-
Convertible notes	29	10,560,000	-
Trust receipt loans, secured	30	84,708	2,947,349
Due to related companies	23	5,546,130	-
Tax payable		3,651,381	-
		66,263,097	32,084,408
NET CURRENT ASSETS/(LIABILITIES)		9,589,743	(1,409,313)
TOTAL ASSETS LESS CURRENT LIABILITIES		155,814,866	78,767,766
MINORITY INTERESTS		15,724,086	300,000
		140,090,780	78,467,766

Consolidated Balance Sheet (Continued)

31 December 2002

	Notes	2002 HK\$	2001 HK\$
CAPITAL AND RESERVES			
Issued capital	31	138,697,462	100,452,778
Reserves	33(a)	1,393,318	(21,985,012)
		<u>140,090,780</u>	<u>78,467,766</u>

Wang Boming
Director

Zhang Zhifang
Director

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