

CONSOLIDATED BALANCE SHEET

31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
ASSETS			
Non-current assets			
Fixed assets	11	4,974	6,771
Investment properties	12	7,900	30,080
Investment in an associate	14	4,278	9,236
Investments in jointly-controlled entities	15	55,479	31,794
Long term investment	16	773	773
Golf club memberships		2,670	3,020
Long term other receivables		280	280
		76,354	81,954
Current assets			
Marketable securities	17	4,245	771
Inventories	18	—	888
Trade and bills receivables	19	1,063	2,373
Other receivables		8,346	15,451
Pledged time deposits	20	35,955	54,399
Cash and cash equivalents	20	51,901	75,532
		101,510	149,414
LIABILITIES			
Current liabilities			
Tax payable	8	771	5,127
Other payables and accruals		12,779	25,612
Deferred income		46	66
		13,596	30,805
Net current assets		87,914	118,609
Total assets less current liabilities		164,268	200,563
Non-current liabilities and deferred income			
Deferred income		—	42
Deferred tax	21	150	150
		150	192
NET ASSETS		164,118	200,371
CAPITAL AND RESERVES			
Share capital	22	56,443	56,443
Reserves	23	107,675	143,928
		164,118	200,371

Approved by the board of directors on 23 April 2003

On behalf of the board

Cheung Siu Lam
Director

Yu Hei Wung
Director

The notes on pages 26 to 58 form an integral part of these financial statements.