

consolidated balance sheet

31 December 2002

	Notes	<u>2002</u> HK\$ million	<u>2001</u> HK\$ million
NON-CURRENT ASSETS			
Property, plant and equipment	11	1,386	1,535
Investment properties	12	14	–
Properties held for sale	13	–	124
Interests in associates	15	–	–
Long term investments	16	46	125
Brands, trademarks and patents	17	1,475	389
Other assets	18	31	12
Goodwill	19	217	76
Negative goodwill	19	(8)	(10)
		3,161	2,251
CURRENT ASSETS			
Cash and bank balances		305	321
Pledged deposits with banks		61	47
Short term investments	20	90	235
Properties held for sale	13	74	–
Accounts, bills and other receivables	21	911	1,604
Amounts due from associates	15	95	535
Inventories	22	862	697
Prepayments, deposits and other assets		239	152
Tax recoverable		2	2
		2,639	3,593
CURRENT LIABILITIES			
Bank overdrafts	34	92	34
Trust receipt loans	34	539	689
Current portion of secured bank loans	23, 34	186	220
Current portion of unsecured bank loans	23	225	166
Obligations under finance leases	24, 34	11	–
Accounts and bills payable	25	835	1,186
Accrued liabilities and other payables		354	519
Tax		3	5
		2,245	2,819
NET CURRENT ASSETS		394	774

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TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,555</u>	<u>3,025</u>
NON-CURRENT LIABILITIES			
Bank loans	23	340	145
Obligations under finance leases	24, 34	16	–
Deferred tax	26	10	3
Provision for retirement and long service		82	51
Accrued liabilities and other payables	27	<u>457</u>	<u>–</u>
		<u>905</u>	<u>199</u>
		<u>2,650</u>	<u>2,826</u>
CAPITAL AND RESERVES			
Share capital	28	40	40
Share premium	29	254	254
Reserves	30	<u>1,772</u>	<u>1,780</u>
		<u>2,066</u>	<u>2,074</u>
MINORITY INTERESTS		<u>584</u>	<u>752</u>
		<u>2,650</u>	<u>2,826</u>

Christopher W. Ho
Chairman

Michael A. B. Binney
Director