

Balance Sheet

As at 31 December 2002

	Note	Group		Company	
		2002 HK\$'000	2001 HK\$'000	2002 HK\$'000	2001 HK\$'000
ASSETS AND LIABILITIES					
Non-current assets					
Property, plant and equipment	12	196,997	192,296	813	—
Interests in subsidiaries	13	155	338	201,517	184,047
Interests in associates	14	5,332	6,637	—	—
Intangible assets	15	54,637	1,988	—	—
		<u>257,121</u>	<u>201,259</u>	<u>202,330</u>	<u>184,047</u>
Current assets					
Inventories	16	8,370	10,961	—	—
Trade and other receivables	17	16,737	35,448	264	151
Investments in securities	18	9,586	16,512	—	6,926
Investments held for disposal	19	31,114	22,346	—	—
Pledged deposits	20	1,414	1,414	—	—
Cash and cash equivalents	20	69,535	89,148	795	1
		<u>136,756</u>	<u>175,829</u>	<u>1,059</u>	<u>7,078</u>
Current liabilities					
Provision for staff welfare and bonus		60,452	60,266	—	—
Trade and other payables	21	43,522	63,907	5,008	623
Short-term bank loans	22	48,746	51,575	—	—
Bank overdrafts, unsecured	20	853	—	—	—
		<u>153,573</u>	<u>175,748</u>	<u>5,008</u>	<u>623</u>
Net current (liabilities) assets		<u>(16,817)</u>	<u>81</u>	<u>(3,949)</u>	<u>6,455</u>
Total assets less current liabilities		<u>240,304</u>	<u>201,340</u>	<u>198,381</u>	<u>190,502</u>
Non-current liabilities					
Convertible debentures	24	2,186	—	2,186	—
Payable for acquisition of a subsidiary	25	10,000	—	10,000	—
Due to the major shareholder	26	12,894	—	—	—
		<u>25,080</u>	<u>—</u>	<u>12,186</u>	<u>—</u>
Minority interests		<u>29,029</u>	<u>12,812</u>	<u>—</u>	<u>—</u>
NET ASSETS		<u>186,195</u>	<u>188,528</u>	<u>186,195</u>	<u>190,502</u>
CAPITAL AND RESERVES					
Issued capital	27	97,810	81,510	97,810	81,510
Reserves	29	88,385	107,018	88,385	108,992
		<u>186,195</u>	<u>188,528</u>	<u>186,195</u>	<u>190,502</u>

Approved and authorised for issue by the Board of Directors on 28 April 2003:

Chairman

Director