

CONSOLIDATED BALANCE SHEET

At 31 December 2002

(Expressed in Hong Kong dollars)

	Note	2002 \$'000	2001 \$'000
Non-current assets			
Fixed assets	13	29,066	73,389
Goodwill	14	10,669	43,002
Interest in associates	16	291	294
Other non-current assets	17	45,808	58,506
		85,834	175,191
Current assets			
Inventories	18	6,376	4,236
Trade and other receivables	19	21,274	73,014
Tax recoverable	5(b)	2,124	–
Pledged deposits with banks	20(a)	–	75,179
Cash and bank balances		5,371	8,382
		35,145	160,811
Current liabilities			
Loans from banks and other financial institutions	20	(23,535)	(128,263)
Convertible notes	21	(6,500)	(71,243)
Trade and other payables	22	(43,339)	(50,801)
Tax payable	5(b)	(5,022)	(5,052)
		(78,396)	(255,359)
Net current liabilities		(43,251)	(94,548)
Total assets less current liabilities		42,583	80,643
Minority interests		–	(1,365)
Net assets		42,583	79,278
Capital and reserves			
Share capital	24	88,185	58,488
Reserves	25(a)	(45,602)	20,790
		42,583	79,278

Approved and authorised for issue by the board of directors on 24 April 2003.

Tam Lup Wai, Franky
Director

Chiu Wing Keung
Director

The notes on pages 29 to 67 form part of these financial statements.