

# Consolidated Balance Sheet

At 31 December 2002

	<i>Note</i>	<b>2002</b> <b>HK\$'000</b>	2001 HK\$'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Intangible assets	11	207,017	329,640
Property, plant and equipment	12	2,137	4,135
Investments in associated companies	14	19,624	–
Clubs membership	15	–	1,763
		<u>228,778</u>	<u>335,538</u>
<b>Current assets</b>			
Investments held for resale	13(a)	–	28,672
Gross amounts due from customers on construction contracts	16	568	–
Loans receivable	18	–	57,938
Accounts receivable	17	2,269	2,276
Prepayments, deposits and other receivables		20,765	65,444
Restricted cash		–	15,759
Clubs membership	15	1,063	–
Bank and cash balances		1,774	45,140
		<u>26,439</u>	<u>215,229</u>
<b>Current liabilities</b>			
Gross amounts due to customers on construction contracts	16	229	3,193
Accounts payable	19	14,456	17,437
Accruals and other payables		11,128	12,574
Amount due to a related company		–	1,233
Provision for taxation		156	175
Bank and other borrowings	22	–	15,759
		<u>25,969</u>	<u>50,371</u>
<b>Net current assets</b>		<u>470</u>	<u>164,858</u>
<b>Total assets less current liabilities</b>		<b>229,248</b>	500,396
<b>Non-current liabilities</b>			
Redeemable debentures	24(a)	52,800	120,800
Convertible loan notes	24(b)	17,000	10,000
Shareholders' loan	23	794	–
Other non-current liabilities		9,355	3,561
		<u>79,949</u>	<u>134,361</u>
Minority interest		74,827	135,589
<b>NET ASSETS</b>		<u><b>74,472</b></u>	<u>230,446</u>

The notes on pages 27 to 58 form an integral part of these financial statements.

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At 31 December 2002

	<i>Note</i>	<b>2002</b> <b>HK\$'000</b>	2001 HK\$'000
<b>CAPITAL AND RESERVES</b>			
Share capital	20(a)	<b>194,046</b>	149,850
Reserves	21(a)	<b>(119,574)</b>	80,596
<b>SHAREHOLDERS' FUNDS</b>		<b>74,472</b>	230,446

Approved by the Board of Directors on 28 April 2003 and signed on behalf of the Board by

**Tam Jin Rong**  
*Director*

**Ko Chung Ting, Peter**  
*Director*

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