

Balance Sheet

At 31 December 2002

	<i>Note</i>	2002 HK\$'000	2001 HK\$'000
ASSETS			
Non-current assets			
Investments in subsidiaries	<i>13(b)</i>	225,912	422,206
Current assets			
Prepayments, deposits and other receivables		14,525	46,217
Bank and cash balances		210	33,223
		<u>14,735</u>	<u>79,440</u>
Current liabilities			
Accruals and other payables		<u>2,467</u>	<u>6,655</u>
Net current assets		<u>12,268</u>	<u>72,785</u>
Total assets less current liabilities		<u>238,180</u>	<u>494,991</u>
Non-current liabilities			
Redeemable debentures	<i>24(a)</i>	52,800	120,800
Convertible loan notes	<i>24(b)</i>	17,000	10,000
Shareholders' loan	<i>23</i>	794	–
Other non-current liabilities		<u>6,426</u>	<u>–</u>
		<u>77,020</u>	<u>130,800</u>
NET ASSETS		<u>161,160</u>	<u>364,191</u>
CAPITAL AND RESERVES			
Share capital	<i>20(a)</i>	194,046	149,850
Reserves	<i>21(b)</i>	<u>(32,886)</u>	<u>214,341</u>
SHAREHOLDERS' FUNDS		<u>161,160</u>	<u>364,191</u>

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

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