

CONSOLIDATED BALANCE SHEET

02 / 03

At 31st March, 2003

(Expressed in Hong Kong dollars)

	Note	2003		2002	
		\$'000	\$'000	\$'000	\$'000
Non-current assets					
Fixed assets	14(a)		259,543		232,797
Construction in progress	15		341,607		2,401
Goodwill	16		4,875		9,351
Interest in associates	18		217,971		201,930
Permanent quota	19		–		–
Non-trading securities	20		1,053		1,449
Other investments	21		2,873		2,873
			<u>827,922</u>		<u>450,801</u>
Current assets					
Inventories	22	96,332		72,044	
Trade and other receivables	23	249,472		172,582	
Tax recoverable	5(b)	2,145		3,545	
Pledged deposits	24	141		–	
Cash and cash equivalents	25	44,541		49,872	
			<u>392,631</u>		<u>298,043</u>
Current liabilities					
Trade and other payables	26	440,879		203,342	
Bank loans and overdrafts	27	278,106		72,212	
Tax payable	5(b)	5,197		1,878	
			<u>724,182</u>		<u>277,432</u>
Net current (liabilities)/assets	29		<u>(331,551)</u>		<u>20,611</u>
Total assets less current liabilities			<u>496,371</u>		<u>471,412</u>
Non-current liabilities					
Bank loans	28	91,733		93,565	
Provision for long service payments	30	9,027		6,126	
			<u>100,760</u>		<u>99,691</u>
			<u>395,611</u>		<u>371,721</u>
Minority interests			<u>33,850</u>		<u>17,627</u>
NET ASSETS			<u><u>361,761</u></u>		<u><u>354,094</u></u>
CAPITAL AND RESERVES					
Share capital	31		70,123		70,123
Reserves	32(a)		291,638		283,971
			<u>361,761</u>		<u>354,094</u>

Approved and authorised for issue by the board of directors on 22nd July, 2003.

Chan Sui Kau

Chan Wing Kee

Directors

The notes on page 24 to 73 form part of these financial statements.