

CONSOLIDATED BALANCE SHEET

At 31st March, 2003

■ CULTURECOM HOLDINGS LIMITED

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Property, plant and equipment	10	80,795	86,272
Goodwill	11	–	3,055
Development costs	12	55,506	81,375
Interests in associates	15	100,101	87,045
Interest in a jointly controlled entity	16	6,893	–
Investments in securities	17	4,585	3,385
Deposits for acquisition of investments		–	19,900
		247,880	281,032
Current assets			
Inventories	18	13,847	823
Trade debtors	19	12,494	15,499
Other debtors, deposits and prepayments		36,480	37,552
Amounts due from related companies		6,199	4,106
Amount due from a jointly controlled entity		23	–
Tax recoverable		398	461
Investments in securities	17	50,250	40,925
Deposits with banks and other financial institutions		15,835	95,916
		135,526	195,282
Current liabilities			
Trade creditors	20	6,047	7,427
Other creditors and accrued charges		14,044	14,191
Amounts due to related companies		975	2,738
Obligations under a finance lease – amount due within one year	21	34	–
		21,100	24,356
Net current assets		114,426	170,926
		362,306	451,958

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	Notes	2003 HK\$'000	2002 HK\$'000
Capital and reserves			
Share capital	22	301,400	278,756
Reserves	25	60,808	171,754
		362,208	450,510
Minority interests		14	1,448
Non current liabilities			
Obligations under a finance lease			
– amount due after one year	21	84	–
		362,306	451,958

The financial statements on pages 23 to 67 were approved and authorised for issue by the Board of Directors on 21st July, 2003 and are signed on its behalf by:

Cheung Wai Tung
Director

Wan Xiaolin
Director