

# CONSOLIDATED BALANCE SHEET

31 March 2003

	<i>Notes</i>	<b>2003 HK\$'000</b>	2002 HK\$'000
<b>Non-current assets</b>			
Intangible assets	13	79,460	–
Investment properties	14	146,568	230,521
Property under development	15	–	–
Properties, plant and equipment	16	76,413	80,627
Interest in an associate	18	193,488	197,967
		<b>495,929</b>	509,115
<b>Current assets</b>			
Inventories	19	7,560	3,000
Due from a minority shareholder of a subsidiary	20	943	–
Trade and other receivables	21	13,733	40,923
Cash and bank balances	22	29,946	2,625
		<b>52,182</b>	46,548
<b>Current liabilities</b>			
Loan from intermediate controlling shareholder	23	15,000	–
Trade and other payables	24	95,605	113,228
Trust receipt loans, secured		568	3,192
Tax payable		4,334	4,161
Other loans – current portion	25	26,327	18,896
Bank loans, secured	26	63,769	136,323
		<b>205,603</b>	275,800
<b>Net current liabilities</b>		<b>(153,421)</b>	(229,252)
<b>Total assets less current liabilities</b>		<b>342,508</b>	279,863
<b>Non-current liabilities</b>			
Other loans – net of current portion	25	(63,236)	(51,111)
Loans from minority shareholders of subsidiaries	28	(100,807)	(112,932)
		<b>(164,043)</b>	(164,043)
<b>Minority interests</b>		<b>(34,040)</b>	(64,571)
		<b>(198,083)</b>	(228,614)
		<b>144,425</b>	51,249
<b>Capital and reserves</b>			
Share capital	29	168,440	146,370
Reserves	30	(24,015)	(401,721)
		<b>144,425</b>	(255,351)
<b>Mandatory convertible note</b>	31	–	306,600
		<b>144,425</b>	51,249

Li Tiefeng  
Director

Wu Chun Wah  
Director