

Consolidated Balance Sheet

30 April 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	15	47,222	61,670
Investment properties	16	123,194	148,570
Interests in jointly-controlled entities	19	26,951	26,804
Interests in associates	20	(509)	13,560
Intangible assets	21	49,756	52,156
Investments in securities	22	7,399	19,727
Other long term assets	23	2,907	3,100
		256,920	325,587
CURRENT ASSETS			
Investments in securities	22	2,998	37,174
Inventories	24	7,993	8,289
Trade receivables	25	41,123	36,281
Prepayments, deposits and other receivables		45,795	36,234
Gold on hand		153	104
Bank trust account balances	26	6,922	6,289
Pledged bank deposits	26	17,446	2,659
Cash and cash equivalents	26	10,148	11,091
		132,578	138,121
CURRENT LIABILITIES			
Trade payables	27	83,291	57,218
Tax payable		8,928	14,360
Other payables and accrued liabilities		18,561	32,078
Provision for long service payments	28	3,421	3,465
Due to related companies	29	5,470	1,728
Interest-bearing bank and other borrowings	30	32,859	57,850
		152,530	166,699
NET CURRENT LIABILITIES		(19,952)	(28,578)
TOTAL ASSETS LESS CURRENT LIABILITIES		236,968	297,009



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NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings	30	–	141,062
Convertible note and bonds	31	158,000	–
Deferred tax	32	20	20
Due to a related company	29	–	11,845
Due to directors	33	7,109	10,777
Due to a minority shareholder	34	3,846	–
		168,975	163,704
MINORITY INTERESTS			
		128	–
		67,865	133,305
CAPITAL AND RESERVES			
Issued capital	35	4,126	2,726
Reserves		63,739	130,579
		67,865	133,305

Haywood Cheung
Director

Felipe Tan
Director