

## CONSOLIDATED BALANCE SHEET

At 30th June 2003

	Note	Unaudited At 30th June 2003 HK\$'000	Audited At 31st December 2002 Restated HK\$'000
<b>Non-current assets</b>			
Fixed assets			
– Investment properties		408,287	407,281
– Other property, plant and equipment		112,642	113,459
		<u>520,929</u>	520,740
Investments in associates		95,399	88,817
Investment in a jointly controlled entity		–	–
Other non-current financial assets		87,859	88,718
Intangible assets		–	–
Deferred taxation		3,701	3,042
		<u>707,888</u>	<u>701,317</u>
<b>Current assets</b>			
Current investments		101	158
Inventories	7	184,429	158,906
Properties held for resale		4,672	4,672
Tax recoverable		3,191	3,191
Deferred taxation		2,347	2,814
Trade and other receivables	8	68,836	72,604
Cash and cash equivalents		8,421	9,090
		<u>271,997</u>	251,435
<b>Less: Current liabilities</b>			
Bank overdrafts and current portion of interest-bearing bank loans		(233,138)	(219,941)
Trade and other payables	9	(96,879)	(67,993)
Current portion of obligations under finance leases		(6,020)	(5,871)
Tax payable		(3,100)	(8,137)
		<u>(339,137)</u>	<u>(301,942)</u>
<b>Net current liabilities</b>		<u>(67,140)</u>	<u>(50,507)</u>
<b>Total assets less current liabilities carried forward</b>		<u>640,748</u>	650,810

**CONSOLIDATED BALANCE SHEET (CONTINUED)**

At 30th June 2003

	<i>Note</i>	<b>Unaudited At 30th June 2003 HK\$'000</b>	Audited At 31st December 2002 Restated HK\$'000
<b>Total assets less current liabilities brought forward</b>		<b>640,748</b>	650,810
<b>Non-current liabilities</b>			
Interest-bearing borrowings		(177,842)	(178,941)
Rental deposits		(4,185)	(2,456)
Obligations under finance leases		(4,141)	(7,193)
Deferred taxation		(26,651)	(25,731)
Accrued employee benefits		(2,126)	(2,389)
		<b>(214,945)</b>	(216,710)
Minority interests		—	—
<b>NET ASSETS</b>		<b><u>425,803</u></b>	<b><u>434,100</u></b>
<b>CAPITAL AND RESERVES</b>			
Share capital	<i>10</i>	<b>66,541</b>	66,541
Reserves	<i>11</i>	<b><u>359,262</u></b>	<u>367,559</u>
		<b><u>425,803</u></b>	<b><u>434,100</u></b>