Condensed Consolidated Balance Sheet

AT 30 JUNE 2003

Property, plant and equipment 9 590,700 568,8 Goodwill 137,458 141,1 Interests in associates 563 5 Investments in securities 84,674 84,6 Wentories 813,395 795,9 Current assets 10 174,802 97,0 Amount due from an associate 20 20 174,802 97,0 Amount due from an associate 20 20 34,475 3,4 Pledged bank deposit 868 40 868 40 Bank balances and cash 116,571 85.2 337,721 213,7 Current liabilities 483 4 4 4 98,0 40 40 40 42,0 40,0 41,985 43,77 14,14,860 98,0 43,475 34,475 34,475 34,475 34,475 34,475 34,475 34,475 34,475 34,475 34,475 34,475 34,475 34,475 34,44 44,74 40,50 44,574 44,574		NOTES	30.6.2003 HK\$'000 (unaudited)	31.12.2002 HK\$'000 (audited)
Investment properties - 6 Property, plant and equipment 9 590,700 568,8 Goodwill 137,458 141,1 Interests in associates 563 5 Investments in securities 84,674 84,6674 Respective 813,395 795,9 Current assets 10 174,802 97,00 Inventories 41,985 23,9 7 Trade and other receivables 10 174,802 97,00 Amount due from an associate 20 9 7 Dividend receivable 3,475 3,4 9 Pledged bank deposit 868 4,0 Bank balances and cash 116,571 85.2 Trade and other payables 11 114,860 98,0 Amount due to a associate - 5.5 5 Tax liabilities 483 4 4 Amount due to a shareholder 1,163 4.2 Loan from a minority shareholder of a subsidiary 26,161 (119,60	ASSETS AND LIABILITIES			
Property, plant and equipment 9 590,700 568,8 Goodwill 137,458 141,1 Interests in associates 563 5 Investments in securities 84,674 84,6 Wentories 813,395 795,9 Current assets 10 174,802 97,0 Amount due from an associate 20 20 20 Dividend receivable 3,475 3,4 Pledged bank deposit 868 40.0 Bank balances and cash 116,571 85.2 Current liabilities 11 114,860 98,0 Amount due to an associate - 5,5 73 Tate and other payables 11 114,860 98,0 Amount due to a shareholder 1,163 42,2 28,054 Loan from a shareholder 12 167,000 197,0 Loan from a minority shareholder of a subsidiary 26,161 (119,6 Loan from a shareholder 13 2,270 36,3 Reserves 389,556 676	Non-current assets			
Goodwill 137,458 141,1 Interests in associates 563 5 Investments in securities 84,674 84,674 Reserves 813,395 795,9 Current assets 10 174,892 97,0 Amount due from an associate 20 20 20 Dividend receivable 3,475 3,4 Pledged bank deposit 868 4,0 Bank balances and cash 116,571 85,2 Trade and other payables 11 114,860 98,0 Amount due to a associate 5 337,721 213,7 Current liabilities 483 4 5 Tax liabilities 483 4 4 Amount due to a associate 1,163 4,2 Loan from a shareholder 1,2 167,000 197,0 Loan from a minority shareholder of a subsidiary 28,054 28,054 28,054 Net current assets (liabilities) 26,161 (119,6 333,4 Net current assets (liabilities) 2,270	Investment properties		- V - I	670
Interests in associates 563 5 Investments in securities 84,674 84,674 84,674 Response 813,395 795,9 795,9 Current assets 10 174,802 97,0 Inventories 10 174,802 97,0 Amount due from an associate 20 20 20 Dividend receivables 10 174,802 97,0 Amount due from an associate 20 337,721 213,7 Current liabilities 488 4,0 98,0 Amount due to an associate - 5,5 7ax Trade and other payables 11 114,860 98,0 Amount due to a shareholder - 5,5 7ax Loan from a shareholder 1,2 167,000 197,0 Loan from a shareholder of a subsidiary 28,054 28,0 Amount fue to an associate - 333,4 Net current assets (liabilities) 26,161 (119,6 Share capital 13 2,270 36,3	Property, plant and equipment	9	590,700	568,881
Investments in securities 84,674 813,395 795,9 Current assets Interceivable 3,475 3,4 23,9 71 116,571 85,2 Ourrent liabilities 337,721 213,7 213,7 213,7 213,7 213,7 213,7 213,7 213,7 213,7 213,7 213,7 213,7 214,7 24,04 28,04 28,00 28,04 28,00 28,04 28,00 28,04 28,00 28,04 28,00 26,161 (119	Goodwill		137,458	141,174
Bill Bill <th< td=""><td></td><td></td><td>563</td><td>563</td></th<>			563	563
Current assets Inventories41,985 23,923,9Trade and other receivables10174,80297,0Amount due from an associate2020Dividend receivable3,4753,4Pledged bank deposit8684,0Bank balances and cash116,57185,2Trade and other payables11114,86098,0Amount due to an associate-5,5Tax liabilities4834Amount due to a shareholder1,1634,2Loan from a shareholder1/2167,000197,0Loan from a minority shareholder of a subsidiary28,05428,0Net current assets (liabilities)26,161(119,6)Share capital132,27036,3Reserves388,214243,7390,484Minority interests39,0148280,035,1Non-current liabilities14409,258361,0	Investments in securities		84,674	84,674
Inventories 41,985 23,9 Trade and other receivables 10 174,802 97,0 Amount due from an associate 20 20 Dividend receivable 3,475 3,4 Pledged bank deposit 868 4,0 Bank balances and cash 116,571 85,2 Current liabilities 337,721 213,7 Current liabilities 114,860 98,0 Amount due to an associate - 5,5 Tax liabilities 483 4 Amount due to a shareholder 1,163 4,2 Loan from a shareholder 1/2 167,000 197,0 Loan from a minority shareholder of a subsidiary 28,054 28,0 Att current assets (liabilities) 26,161 (119,6) Reserves 388,214 243,7 Minority interests 390,484 280,0 Minority interests 39,814 35,1 Non-current liabilities 39,814 35,1			813,395	795,962
Trade and other receivables 10 174,802 97,0 Amount due from an associate 20 20 Dividend receivable 3,475 3,4 Pledged bank deposit 868 4,0 Bank balances and cash 116,571 85,2 Ourrent liabilities 337,721 213,7 Current liabilities 11 114,860 98,0 Amount due to an associate - 5,5 Tax liabilities 483 4 Amount due to a shareholder 1,163 4,2 Loan from a shareholder 1/2 167,000 197,0 Loan from a shareholder of a subsidiary 28,054 28,0 Met current assets (liabilities) 26,161 (119,6 Reserves 389,556 676,3 CAPITAL AND RESERVES 388,214 243,7 Share capital 13 2,270 36,3 Reserves 388,214 243,7 39,814 35,1 Non-current liabilities 39,814 35,1 39,814 35,1	Current assets			
Amount due from an associate 20 Dividend receivable 3,475 Pledged bank deposit 868 Bank balances and cash 116,571 868 4,0 Current liabilities 337,721 Current liabilities - Amount due to an associate - Tax liabilities 483 Amount due to a shareholder 1,163 Loan from a minority shareholder of a subsidiary 28,054 28,054 28,00 311,560 333,4 Net current assets (liabilities) 26,161 CAPITAL AND RESERVES 388,214 Share capital 13 Reserves 388,214 243,7 390,484 390,484 280,0 Minority interests 39,814 Non-current liabilities 361,0	Inventories		41,985	23,942
Dividend receivable 3,475 3,4 Pledged bank deposit 868 4,0 Bank balances and cash 116,571 85,2 337,721 213,7 Current liabilities 337,721 213,7 Trade and other payables 11 114,860 98,0 Amount due to an associate - 5,5 Tax liabilities 483 4 Amount due to a shareholder 12 167,000 Loan from a minority shareholder of a subsidiary 28,054 28,0 Net current assets (liabilities) 26,161 (119,6) Share capital 13 2,270 36,3 Reserves 39,814 35,1 Non-current liabilities 39,814 35,1 Non-current liabilities 39,814 35,1	Trade and other receivables	10	174,802	97,038
Pledged bank deposit Bank balances and cash 868 4,0 Bank balances and cash 116,571 85,2 337,721 213,7 Current liabilities 337,721 213,7 Trade and other payables 11 114,860 98,0 Amount due to an associate - 5,5 Tax liabilities 483 4 Amount due to a shareholder 1,163 4,2 Loan from a shareholder 1/2 167,000 197,0 Loan from a minority shareholder of a subsidiary 28,054 28,0 Net current assets (liabilities) 26,161 (119,6 Reserves 3388,214 243,7 Minority interests 390,484 280,0 Minority interests 39,814 35,1 Non-current liabilities 39,814 35,1	Amount due from an associate		20	
Bank balances and cash 116,571 85,2 337,721 213,7 Current liabilities 337,721 213,7 Trade and other payables 11 114,860 98,0 Amount due to an associate - 5,5 Tax liabilities 483 4 Amount due to a shareholder 1,163 4,2 Loan from a shareholder 12 167,000 197,0 Loan from a minority shareholder of a subsidiary 28,054 28,0 Net current assets (liabilities) 26,161 (119,6 Reserves 389,556 676,3 Minority interests 390,484 280,0 Minority interests 390,484 280,0 Secured bank borrowings – due after one year 14 409,258 361,0	Dividend receivable		3,475	3,475
Current liabilities 337,721 213,7 Current liabilities 11 114,860 98,0 Amount due to an associate - 5,5 Tax liabilities 483 4 Amount due to a shareholder 1,163 4,2 Loan from a shareholder 1/2 167,000 197,0 Loan from a minority shareholder of a subsidiary 28,054 28,0 Met current assets (liabilities) 26,161 (119,6) CAPITAL AND RESERVES 839,556 676,3 Share capital 1/3 2,270 36,3 Reserves 390,484 280,0 399,484 280,0 Minority interests 39,814 35,1 35,1	Pledged bank deposit		868	4,091
Current liabilities11114,86098,0Amount due to an associate-5,5Tax liabilities4834Amount due to a shareholder1,1634,2Loan from a shareholder12167,000Loan from a minority shareholder of a subsidiary28,05428,0Net current assets (liabilities)26,161(119,6)CAPITAL AND RESERVES339,556676,3Share capital132,27036,3Reserves3390,484280,0Minority interests390,484280,0Non-current liabilities39,81435,1Non-current liabilities14409,258361,0	Bank balances and cash		116,571	85,236
Trade and other payables 11 114,860 98,0 Amount due to an associate - 5,5 Tax liabilities 483 4 Amount due to a shareholder 1,163 4,2 Loan from a shareholder 12 167,000 197,0 Loan from a minority shareholder of a subsidiary 28,054 28,0 Net current assets (liabilities) 26,161 (119,6) CAPITAL AND RESERVES 839,556 676,3 Share capital 13 2,270 36,3 Reserves 390,484 280,0 390,484 280,0 Minority interests 390,484 280,0 39,814 35,1			337,721	213,782
Trade and other payables 11 114,860 98,0 Amount due to an associate - 5,5 Tax liabilities 483 4 Amount due to a shareholder 1,163 4,2 Loan from a shareholder 12 167,000 197,0 Loan from a minority shareholder of a subsidiary 28,054 28,0 Net current assets (liabilities) 26,161 (119,6) CAPITAL AND RESERVES 839,556 676,3 Share capital 13 2,270 36,3 Reserves 390,484 280,0 390,484 280,0 Minority interests 390,484 280,0 39,814 35,1	Current lighilities			
Amount due to an associate - 5,5 Tax liabilities 483 4 Amount due to a shareholder 1,163 4,2 Loan from a shareholder 12 167,000 197,0 Loan from a minority shareholder of a subsidiary 28,054 28,0 Net current assets (liabilities) 26,161 (119,6) CAPITAL AND RESERVES 839,556 676,3 Share capital 13 2,270 36,3 Reserves 388,214 243,7 Minority interests 390,484 280,0 Non-current liabilities 39,814 35,1		11	114 860	98 091
Tax liabilities 483 4 Amount due to a shareholder 1,163 4,2 Loan from a shareholder 12 167,000 197,0 Loan from a minority shareholder of a subsidiary 28,054 28,0 Met current assets (liabilities) 26,161 (119,6) CAPITAL AND RESERVES 839,556 676,3 Share capital 13 2,270 36,3 Reserves 388,214 243,7 Minority interests 390,484 280,0 Non-current liabilities 390,484 280,0 Secured bank borrowings – due after one year 14 409,258 361,0	1 5	11	114,000	5,520
Amount due to a shareholder 1,163 4,2 Loan from a shareholder 12 167,000 197,0 Loan from a minority shareholder of a subsidiary 28,054 28,0 311,560 333,4 Net current assets (liabilities) 26,161 (119,6 Share capital 13 2,270 36,3 Reserves 388,214 243,7 Minority interests 390,484 280,0 Non-current liabilities 390,484 280,0 Secured bank borrowings – due after one year 14 409,258 361,0			483	483
Loan from a shareholder 12 167,000 197,0 Loan from a minority shareholder of a subsidiary 28,054 28,0 Met current assets (liabilities) 311,560 333,4 Net current assets (liabilities) 26,161 (119,6) CAPITAL AND RESERVES 839,556 676,3 Share capital 13 2,270 36,3 Reserves 388,214 243,7 Minority interests 390,484 280,0 Non-current liabilities 39,814 35,1 Non-current liabilities 361,0 361,0				4,286
Loan from a minority shareholder of a subsidiary 28,054 28,0 311,560 333,4 Net current assets (liabilities) 26,161 (119,6) 839,556 676,3 CAPITAL AND RESERVES 388,214 243,7 Share capital 13 2,270 36,3 Reserves 390,484 280,0 Minority interests 39,814 35,1 Non-current liabilities 26,10 409,258 Secured bank borrowings – due after one year 14 409,258		12	· · · · · · · · · · · · · · · · · · ·	
311,560 333,4 Net current assets (liabilities) 26,161 (119,6 26,161 (119,6 839,556 676,3 CAPITAL AND RESERVES 3839,556 676,3 36,3 Share capital Reserves 13 2,270 36,3 Minority interests 390,484 280,0 Non-current liabilities Secured bank borrowings – due after one year 14 409,258 361,0		12		
Net current assets (liabilities) 26,161 (119,6) 839,556 676,3 CAPITAL AND RESERVES 3838,256 676,3 Share capital Reserves 13 2,270 36,3 Minority interests 390,484 280,0 Non-current liabilities 39,814 35,1 Non-current liabilities 26,161 (119,6) Secured bank borrowings – due after one year 14 409,258 361,0			28,054	28,054
839,556 676,3 CAPITAL AND RESERVES 13 2,270 36,3 Share capital 13 2,270 36,3 Reserves 388,214 243,7 Minority interests 390,484 280,0 Non-current liabilities 39,814 35,1 Non-current liabilities 262,70 36,3 Secured bank borrowings – due after one year 14 409,258 361,0			311,560	333,434
CAPITAL AND RESERVES Share capital Reserves132,27036,3Minority interests388,214243,7Minority interests390,484280,039,81435,1Non-current liabilities Secured bank borrowings – due after one year14409,258361,0	Net current assets (liabilities)		26,161	(119,652
Share capital Reserves 13 2,270 36,3 Minority interests 388,214 243,7 Minority interests 390,484 280,0 39,814 35,1 Non-current liabilities 39,814 35,1 Secured bank borrowings – due after one year 14 409,258 361,0			839,556	676,310
Reserves388,214243,7Minority interests390,484280,0Mon-current liabilities Secured bank borrowings – due after one year14409,258361,0	CAPITAL AND RESERVES			
Minority interests390,484 39,814280,0 35,1Non-current liabilities Secured bank borrowings – due after one year14409,258361,0	Share capital	13	2,270	36,322
Minority interests39,81435,1Non-current liabilities Secured bank borrowings – due after one year14409,258361,0	Reserves		388,214	243,741
Non-current liabilities Secured bank borrowings – due after one year 14 409,258 361,0			390,484	280,063
Secured bank borrowings – due after one year 14 409,258 361,0	Minority interests		39,814	35,162
839,556 676,3	Secured bank borrowings – due after one year	14	409,258	361,085
			839,556	676,310