

Condensed Consolidated Balance Sheet

AT 30 JUNE 2003

| | NOTES | 30.6.2003 HK\$'000 (unaudited) | 31.12.2002 HK\$'000 (audited) |
|--|-------|--------------------------------------|-------------------------------------|
| ASSETS AND LIABILITIES | | | |
| Non-current assets | | | |
| Investment properties | | – | 670 |
| Property, plant and equipment | 9 | 590,700 | 568,881 |
| Goodwill | | 137,458 | 141,174 |
| Interests in associates | | 563 | 563 |
| Investments in securities | | 84,674 | 84,674 |
| | | 813,395 | 795,962 |
| Current assets | | | |
| Inventories | | 41,985 | 23,942 |
| Trade and other receivables | 10 | 174,802 | 97,038 |
| Amount due from an associate | | 20 | – |
| Dividend receivable | | 3,475 | 3,475 |
| Pledged bank deposit | | 868 | 4,091 |
| Bank balances and cash | | 116,571 | 85,236 |
| | | 337,721 | 213,782 |
| Current liabilities | | | |
| Trade and other payables | 11 | 114,860 | 98,091 |
| Amount due to an associate | | – | 5,520 |
| Tax liabilities | | 483 | 483 |
| Amount due to a shareholder | | 1,163 | 4,286 |
| Loan from a shareholder | 12 | 167,000 | 197,000 |
| Loan from a minority shareholder of a subsidiary | | 28,054 | 28,054 |
| | | 311,560 | 333,434 |
| Net current assets (liabilities) | | 26,161 | (119,652) |
| | | 839,556 | 676,310 |
| CAPITAL AND RESERVES | | | |
| Share capital | 13 | 2,270 | 36,322 |
| Reserves | | 388,214 | 243,741 |
| | | 390,484 | 280,063 |
| Minority interests | | 39,814 | 35,162 |
| Non-current liabilities | | | |
| Secured bank borrowings – due after one year | 14 | 409,258 | 361,085 |
| | | 839,556 | 676,310 |