

**CONDENSED CONSOLIDATED BALANCE SHEET**

AT 30 JUNE 2003

		<b>30 June 2003 (Unaudited) HK\$'000</b>	31 December 2002 (Audited) HK\$'000 (Restated)
NON-CURRENT ASSETS			
Investment properties		<b>8,000</b>	8,000
Property, plant and equipment	9	<b>315,417</b>	321,410
Land use rights		<b>13,193</b>	13,500
Interests in jointly controlled entities		<b>49,808</b>	51,097
Interests in associates		<b>42,828</b>	44,079
Club memberships		<b>675</b>	675
		<b>429,921</b>	438,761
CURRENT ASSETS			
Inventories		<b>39,121</b>	32,564
Trade receivables	10	<b>47,906</b>	47,948
Bills receivable		<b>50,651</b>	46,369
Amount due from a related company		<b>-</b>	471
Prepayments, deposits and other receivables		<b>23,615</b>	3,684
Pledged bank deposits		<b>4,000</b>	3,000
Bank balances and cash		<b>100,803</b>	26,412
		<b>266,096</b>	160,448
CURRENT LIABILITIES			
Trade payables	11	<b>5,430</b>	6,342
Other payables and accruals		<b>12,605</b>	9,780
Taxation payable		<b>1,265</b>	349
Bank borrowings – due within one year		<b>20,152</b>	22,599
Obligations under finance leases			
– due within one year		<b>895</b>	872
Loans from minority shareholders			
– due within one year		<b>13,254</b>	-
		<b>53,601</b>	39,942
NET CURRENT ASSETS		<b>212,495</b>	120,506
TOTAL ASSETS LESS CURRENT LIABILITIES		<b>642,416</b>	559,267


**CONDENSED CONSOLIDATED BALANCE SHEET (continued)**

AT 30 JUNE 2003

	<i>Notes</i>	<b>30 June 2003 (Unaudited) HK\$'000</b>	31 December 2002 (Audited) HK\$'000 (Restated)
<b>NON-CURRENT LIABILITIES</b>			
Provision for long service payments		<b>1,395</b>	1,319
Obligations under finance leases			
– due after one year		<b>244</b>	698
Deferred taxation	12	<b>1,496</b>	1,295
Loans from minority shareholders			
– due after one year		<b>12,710</b>	25,964
		<b>15,845</b>	29,276
<b>MINORITY INTERESTS</b>			
		<b>97,759</b>	86,502
<b>NET ASSETS</b>			
		<b>528,812</b>	443,489
<b>CAPITAL AND RESERVES</b>			
Share capital		<b>95,585</b>	76,537
Reserves	13	<b>433,227</b>	366,952
<b>SHAREHOLDERS' FUNDS</b>			
		<b>528,812</b>	443,489