



## CONDENSED CONSOLIDATED BALANCE SHEET

At 30 June 2003

	<i>Notes</i>	<b>30 June 2003 HK\$'000 (unaudited)</b>	31 December 2002 HK\$'000 (audited) (as restated)
<b>NON-CURRENT ASSETS</b>			
Investment properties	9	<b>17,535</b>	17,535
Property, plant and equipment	10	<b>145,606</b>	145,370
Intangible assets		<b>8,861</b>	8,584
Interest in a jointly controlled entity		<b>117,185</b>	116,889
Interest in an associate	11	<b>20,957</b>	–
Long term investment	11	<b>–</b>	18,957
Golf club membership		<b>960</b>	960
Deferred tax assets		<b>2,223</b>	2,063
		<b>313,327</b>	310,358
<b>CURRENT ASSETS</b>			
Inventories		<b>60,858</b>	59,986
Trade and bills receivables	12	<b>101,792</b>	110,247
Other receivables		<b>54,996</b>	45,455
Pledged bank deposits		<b>178,557</b>	–
Time deposits		<b>89,452</b>	251,910
Bank balances and cash		<b>45,273</b>	91,892
		<b>530,928</b>	559,490
<b>CURRENT LIABILITIES</b>			
Trade and bills payables	13	<b>38,142</b>	44,595
Other payables		<b>22,250</b>	27,865
Taxation payable		<b>462</b>	673
Bank borrowings – due within one year		<b>42,872</b>	60,199
		<b>103,726</b>	133,332
<b>NET CURRENT ASSETS</b>		<b>427,202</b>	426,158

**CONDENSED CONSOLIDATED BALANCE SHEET (continued)**

At 30 June 2003

	<i>Notes</i>	<b>30 June 2003 HK\$'000 (unaudited)</b>	31 December 2002 HK\$'000 (audited) (as restated)
TOTAL ASSETS LESS CURRENT LIABILITIES		<b>740,529</b>	736,516
NON-CURRENT LIABILITIES			
Convertible bonds		<b>200,000</b>	200,000
Deferred tax liabilities		<b>4,831</b>	5,053
		<b>204,831</b>	205,053
MINORITY INTERESTS		<b>9,462</b>	9,543
NET ASSETS		<b>526,236</b>	521,920
CAPITAL AND RESERVES			
Share capital	14	<b>200,668</b>	200,668
Reserves		<b>325,568</b>	321,252
SHAREHOLDERS' FUNDS		<b>526,236</b>	521,920