

■ Consolidated Balance Sheet

At 30th June, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Investment properties	13	107,680	202,780
Property, plant and equipment	14	293,567	319,577
Long-term receivable	15	–	1,420
Other investments	17	25,351	66,659
Other securities	18	7,144	8,784
Goodwill	19	770	990
Negative goodwill	20	(43,793)	(46,119)
		<u>390,719</u>	<u>554,091</u>
Current assets			
Inventories	21	10,331	8,725
Trade and other receivables	22	41,124	60,706
Short-term loans receivable	23	7,246	22,197
Tax recoverable		124	124
Pledged bank deposits		3,219	4,702
Other time deposits		38,338	38,011
Bank balances and cash		6,589	40,664
		<u>106,971</u>	<u>175,129</u>
Current liabilities			
Trade and other payables	24	44,462	48,169
Amount due to a director	25	2,214	–
Tax payable		3,559	6,159
Bank and other borrowings – due within one year	26	127,074	116,400
Obligations under finance leases – due within one year	27	5,709	3,743
		<u>183,018</u>	<u>174,471</u>
Net current (liabilities) assets		<u>(76,047)</u>	<u>658</u>
		<u><u>314,672</u></u>	<u><u>554,749</u></u>

Consolidated Balance Sheet Cont'd

At 30th June, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Capital and reserves			
Share capital	28	188,216	188,216
Treasury shares	29	(12,546)	(12,546)
Reserves		(4,054)	175,469
		<u>171,616</u>	<u>351,139</u>
Minority interests		<u>105,348</u>	<u>162,905</u>
Non-current liabilities			
Amount due to a minority shareholder of a subsidiary	31	1,073	1,073
Bank and other borrowings – due after one year	26	31,630	36,656
Deferred taxation	32	384	647
Obligations under finance leases – due after one year	27	3,841	2,329
Convertible note	33	780	–
		<u>37,708</u>	<u>40,705</u>
		<u>314,672</u>	<u>554,749</u>

The financial statements on pages 27 to 74 were approved and authorised for issue by the Board of Directors on 28th October, 2003 and are signed on its behalf by:

Hung Kin Sang, Raymond
Chairman and Managing Director

Fang Chin Ping
Director