

# CONSOLIDATED BALANCE SHEET

31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	14	183,855	94,123
Other assets		5,198	4,018
Rental deposits and other deposits		17,861	25,554
		<u>206,914</u>	<u>123,695</u>
<b>CURRENT ASSETS</b>			
Inventories		27,901	9,747
Accounts receivable	16	1,982	1,631
Deposits, prepayments and other receivables		16,405	22,277
Due from the ultimate holding company	17	–	63,846
Tax refundable		1,585	1,257
Cash and bank balances		21,927	26,653
		<u>69,800</u>	<u>125,411</u>
<b>CURRENT LIABILITIES</b>			
Accounts payable	18	(34,989)	(22,436)
Accruals		(74,322)	(41,391)
Due to the immediate holding company	17	(3,660)	–
Tax payable		(1,325)	(1,598)
Bank overdrafts and bank loans	19	(31,049)	–
Finance lease payables	20	(571)	(289)
		<u>(145,916)</u>	<u>(65,714)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>(76,116)</b>	<b>59,697</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>130,798</b>	<b>183,392</b>
<b>NON-CURRENT LIABILITIES</b>			
Other payable		(1,946)	(572)
Rental deposits received		(488)	(505)
Bank loans	19	(95,145)	(37,000)
Finance lease payables	20	(585)	(181)
Deferred tax	21	(688)	(688)
		<u>(98,852)</u>	<u>(38,946)</u>
<b>MINORITY INTERESTS</b>		<b>(1,826)</b>	<b>(1,862)</b>
		<u>30,120</u>	<u>142,584</u>

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<b>CAPITAL AND RESERVES</b>			
Issued capital	22	6,300	1
Reserves	23	23,820	142,583
		<u>30,120</u>	<u>142,584</u>

**Cheung To Sang**  
*Director*

**She Hing Chiu**  
*Director*