



Consolidated Balance Sheet

31 December 2003



	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	12	185,769	201,955
Negative goodwill	13	(40,346)	(58,671)
Interests in associates	15	35,581	30,894
Prepaid rental	16	3,377	4,114
Rental deposits		388	972
Deferred product development costs	17	4,783	4,195
		189,552	183,459
CURRENT ASSETS			
Cash and bank balances		309,397	75,329
Time deposits		147,192	146,025
Pledged deposits	18	–	101,056
Accounts receivable	19	140,416	104,856
Bills receivable		1,881	1,905
Loans receivable	20	12,321	110,534
Interest receivable on loans		12	122
Prepayments, deposits and other receivables		30,681	21,675
Properties held for sale	21	5,700	13,000
Inventories	22	77,910	101,739
		725,510	676,241
CURRENT LIABILITIES			
Accounts payable	23	119,275	71,118
Accrued liabilities and other payables		37,622	35,981
Due to associates	15	12,781	8,848
Tax payable		21,368	20,545
		191,046	136,492
NET CURRENT ASSETS		534,464	539,749
TOTAL ASSETS LESS CURRENT LIABILITIES		724,016	723,208
NON-CURRENT LIABILITIES			
Provision for long service payments	24	1,243	1,465
Deferred tax liabilities	25	1,433	1,433
		2,676	2,898
MINORITY INTERESTS		23,125	32,233
		698,215	688,077



Consolidated Balance Sheet

31 December 2003



	Notes	2003 HK\$'000	2002 HK\$'000
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CAPITAL AND RESERVES			
Share capital	26	2,861	286,069
Reserves	28(a)	695,354	402,008
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		698,215	688,077
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Yau Tak Wah, Paul
Director

Louie Mei Po
Director