

CONSOLIDATED BALANCE SHEET

At 31 December 2002
(Expressed in Hong Kong dollars)

	Notes	2002 \$'000	2001 \$'000
Non-Current Assets			
Fixed Assets	15	222,372	148,709
Interest in joint venture	16	46,768	46,768
Interests in an associate	18	605	30,412
Other investments	19	216,467	–
		486,212	225,889
Current Assets			
Accounts receivables	20	306	674
Prepayments, deposits and other receivables	21	27,368	52,026
Investment deposits	22	171,036	232,778
Loan receivables	23	21,371	31,994
Amount due from a fellow subsidiary	24	2,405	11,652
Cash and bank balances	25	38,293	46,231
		260,779	375,355
Current Liabilities			
Current portion of bank loans and overdraft (secured)	26	15,181	18,205
Obligations under finance lease	27	17	638
Accounts payables	28	178	101
Other payables and accrued expenses	29	12,549	21,240
Amounts due to related companies	30	3,222	–
Amount due to a director	31	2,723	–
Amount due to minority shareholders	32	–	1,325
Taxation		3,880	5,856
		37,750	47,365
Net Current Assets		223,029	327,990
Total Assets Less Current Liabilities		709,241	553,879
Non-Current Liabilities			
Bank loans (secured)	26	58,583	44,149
Minority Interests		26,639	15,372
Net Assets		624,019	494,358

CONSOLIDATED BALANCE SHEET (cont'd)

At 31 December 2002
(Expressed in Hong Kong dollars)

	Notes	2002 \$'000	2001 \$'000
CAPITAL AND RESERVES			
Share Capital	33	27,639	23,033
Reserves	34	596,380	471,325
Shareholders' Funds		624,019	494,358

Approved by the Board of Directors on 29 April 2004 and sign on its behalf by:

Chiu Yeung
Executive Director

Ren Jun Tao
Executive Director

The accompanying notes form an integral part of these financial statements.