

Consolidated Balance Sheet

31 March 2002

	Notes	2002 HK\$'000	2001 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	12	87,329	60,974
Intangible assets	13	104,005	10,727
		<u>191,334</u>	<u>71,701</u>
CURRENT ASSETS			
Inventories	15	11,728	12,626
Accounts receivable	16	108,325	74,794
Prepayments, deposits and other receivables		13,060	6,211
Pledged bank deposits	19	26,480	13,345
Cash and bank balances		29,728	24,891
		<u>189,321</u>	<u>131,867</u>
CURRENT LIABILITIES			
Accounts and bills payable	17	5,889	3,948
Tax payable		11,080	10,334
Accrued liabilities and other payables		27,722	24,890
Due to minority equity holders	18	1,210	2,402
Interest-bearing bank borrowings	19	47,292	19,820
Promissory note	20	27,500	–
		<u>120,693</u>	<u>61,394</u>
NET CURRENT ASSETS		<u>68,628</u>	<u>70,473</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		259,962	142,174
NON-CURRENT LIABILITY			
Due to a minority equity holder	18	9,091	9,091
MINORITY INTERESTS		<u>23,666</u>	<u>13,953</u>
		<u>227,205</u>	<u>119,130</u>
CAPITAL AND RESERVES			
Issued capital	21	21,700	19,000
Reserves	22	205,505	100,130
		<u>227,205</u>	<u>119,130</u>

Mao Yu Min
Chairman

Ho Yu Ling
Director