

## CONDENSED CONSOLIDATED BALANCE SHEETS

AS AT 31ST DECEMBER 2002 AND 30TH JUNE 2002

	Note	Unaudited 31/12/2002 HK\$	Audited 30/06/2002 HK\$
<b>NON-CURRENT ASSETS</b>			
Intangible assets		7,672,855	8,195,774
Fixed assets	8	19,457,144	21,178,788
Other assets		3,488,706	3,426,198
Interests in associated companies		36,237,616	36,819,945
Long term investments	9	112,424,100	58,874,100
Long term portion of loan receivable	11	10,000,000	21,250,000
		<b>189,280,421</b>	<b>149,744,805</b>
<b>CURRENT ASSETS</b>			
Bank balances and cash	10	35,441,507	119,285,087
Pledged bank balances	12	–	1,573,238
Marketable securities		313,283,584	468,456,914
Other investments		15,011,618	11,492,963
Accounts receivable	11	219,054,391	158,187,976
Amounts due from related companies		19,844	35,476
		<b>582,810,944</b>	<b>759,031,654</b>
<b>CURRENT LIABILITIES</b>			
Bank loans and overdrafts	12	27,765,187	1,503,521
Accounts payable	13	71,269,029	81,432,471
Taxation		43,721,277	45,093,200
		<b>142,755,493</b>	<b>128,029,192</b>
<b>NET CURRENT ASSETS</b>			
		<b>440,055,451</b>	<b>631,002,462</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<b>629,335,872</b>	<b>780,747,267</b>
<b>Financed by:</b>			
Share capital	14	104,095,411	104,063,411
Reserves		515,591,554	667,117,909
<b>SHAREHOLDERS' FUNDS</b>			
		<b>619,686,965</b>	<b>771,181,320</b>
<b>MINORITY INTERESTS</b>			
		<b>1,496,128</b>	<b>1,413,168</b>
<b>NON-CURRENT LIABILITY</b>			
Deferred taxation		8,152,779	8,152,779
		<b>629,335,872</b>	<b>780,747,267</b>