

**CONDENSED CONSOLIDATED BALANCE SHEET  
AT 31 DECEMBER 2002**

|  | <i>NOTES</i> | <b>As at<br/>31 December<br/>2002<br/>HK\$'000<br/>(Unaudited)</b> | As at<br>30 June<br>2002<br>HK\$'000<br>(Restated) |
|--|--------------|--|--|
| <b>ASSETS AND LIABILITIES</b>                |              |  |  |
| <b>Non-current assets</b>                    |              |  |  |
| Property, plant and equipment                | 8            | <b>121,676</b>   | 158,909  |
| Systems and networks                         |              | <b>1,039,455</b>   | 769,035  |
| Interest in e-commerce projects              |              | <b>548,859</b>   | 631,036  |
| Interest in telecommunications projects      |              | <b>428,806</b>   | 483,214  |
| Interest in an associate                     |              | <b>46,500</b>  | 46,500   |
| Deposits                                     |              | <b>353,570</b>   | 540,093  |
| Investments in securities                    |              | <b>195,358</b>   | 126,958  |
|  |              | <b>2,734,224</b>   | 2,755,745  |
| <b>Current assets</b>                        |              |  |  |
| Inventories                                  |              | <b>46,596</b>  | 49,736   |
| Trade and other receivables                  | 9            | <b>728,193</b>   | 509,328  |
| Taxation recoverable                         |              | <b>1,044</b>   | 1,057  |
| Investments in securities                    |              | <b>2</b>   | 2  |
| Deposits, bank balances and cash             |              | <b>627,885</b>   | 626,001  |
|  |              | <b>1,403,720</b>   | 1,186,124  |
| <b>Current liabilities</b>                   |              |  |  |
| Trade and other payables                     | 10           | <b>160,378</b>   | 167,991  |
| Warranty provision                           | 11           | <b>2,315</b>   | 1,959  |
| Customers' deposits                          |              | <b>24,215</b>  | 24,391   |
| Taxation payable                             |              | <b>387</b>   | 238  |
| Bank borrowings                              |              |  |  |
| – amount due within one year                 |              | <b>341,089</b>   | 323,164  |
| Other borrowings                             |              |  |  |
| – amount due within one year                 |              | <b>10,538</b>  | 11,481   |
| Obligations under finance leases             |              |  |  |
| – amount due within one year                 |              | <b>753</b>   | 908  |
|  |              | <b>539,675</b>   | 530,132  |
| <b>Net current assets</b>                    |              | <b>864,045</b>   | 655,992  |
| <b>Total assets less current liabilities</b> |              | <b>3,598,269</b>   | 3,411,737  |

|                                  |    | <b>As at<br/>31 December<br/>2002<br/>HK\$'000<br/>(Unaudited)</b> | As at<br>30 June<br>2002<br>HK\$'000<br>(Restated) |
|----------------------------------|----|--|--|
| Minority interests               |    | <u>279,117</u>   | <u>265,959</u>                                     |
| Non-current liabilities          |    |  |  |
| Bank borrowings                  |    |  |  |
| – amount due after one year      |    | <b>109,598</b>   | 109,661  |
| Other borrowings                 |    |  |  |
| – amount due after one year      |    | <b>19,020</b>  | 18,574   |
| Obligations under finance leases |    |  |  |
| – amount due after one year      |    | <b>427</b>   | 759  |
| Convertible bonds                |    | <b>58,486</b>  | 62,386   |
| Deferred taxation                |    | <u>40</u>  | <u>40</u>  |
|                                  |    | <u><b>187,571</b></u>  | <u>191,420</u>                                     |
| Net assets                       |    | <u><b>3,131,581</b></u>  | <u>2,954,358</u>                                   |
| <b>CAPITAL AND RESERVES</b>      |    |  |  |
| Share capital                    | 12 | <b>63,059</b>  | 56,978   |
| Reserves                         | 13 | <u><b>3,068,522</b></u>  | <u>2,897,380</u>                                   |
| Shareholders' funds              |    | <u><b>3,131,581</b></u>  | <u>2,954,358</u>                                   |