

## AS AT 31ST DECEMBER 2002

|   | Note | 2002<br>US\$'000 | 2002<br>HK\$'000 | 2001<br>HK\$'000<br>(restated) |
|---|------|------------------|------------------|--------------------------------|
| <b>Non-current assets</b>   |      |                  |                  |                                |
| Fixed assets  | 15   | 155,652          | 1,213,897        | 1,302,633                      |
| Investment in a joint venture   | 16   | 426              | 3,322            | 4,940                          |
| Prepayment of 3G Licence fees   | 17   | 18,165           | 141,667          | 191,667                        |
| Restricted cash deposits  | 18   | 216              | 1,682            | 2,385                          |
|   |      | <u>174,459</u>   | <u>1,360,568</u> | <u>1,501,625</u>               |
| <b>Current assets</b>   |      |                  |                  |                                |
| Inventories   | 19   | 1,282            | 9,995            | 20,448                         |
| Trade receivables   | 20   | 11,208           | 87,409           | 88,462                         |
| Prepayment of 3G Licence fees   | 17   | 6,411            | 50,000           | 50,000                         |
| Deposits, prepayments and other receivables                             |      | 12,355           | 96,355           | 95,608                         |
| Restricted cash deposits  | 18   | 20,123           | 156,939          | 132,706                        |
| Bank balances and cash  |      | 6,357            | 49,577           | 47,328                         |
|   |      | <u>57,736</u>    | <u>450,275</u>   | <u>434,552</u>                 |
| <b>Current liabilities</b>  |      |                  |                  |                                |
| Trade payables  | 21   | 7,225            | 56,348           | 47,932                         |
| Other payables and accrued charges                                      |      | 21,967           | 171,313          | 193,311                        |
| Subscriptions received in advance                                       |      | 15,832           | 123,469          | 145,795                        |
| Current portion of long-term loans and obligations under finance leases | 23   | 30,598           | 238,629          | 196,960                        |
|   |      | <u>75,622</u>    | <u>589,759</u>   | <u>583,998</u>                 |
| <b>Net current liabilities</b>  |      | <u>(17,886)</u>  | <u>(139,484)</u> | <u>(149,446)</u>               |
|   |      | <u>156,573</u>   | <u>1,221,084</u> | <u>1,352,179</u>               |
| <b>Financed by:</b>   |      |                  |                  |                                |
| Share capital   | 22   | 38,339           | 299,000          | 299,000                        |
| Reserves  |      | 47,666           | 371,732          | 488,996                        |
| Shareholders' equity  |      | <u>86,005</u>    | <u>670,732</u>   | <u>787,996</u>                 |
| <b>Long-term liabilities</b>  |      |                  |                  |                                |
| Long-term loans and obligations under finance leases                    | 23   | 70,116           | 546,825          | 556,653                        |
| Subscriptions received in advance                                       |      | 452              | 3,527            | 7,530                          |
|   |      | <u>70,568</u>    | <u>550,352</u>   | <u>564,183</u>                 |
|   |      | <u>156,573</u>   | <u>1,221,084</u> | <u>1,352,179</u>               |

On behalf of the Board

Richard John Siemens  
Co-ChairmanEdward Wai Sun Cheng  
Co-Chairman