

Consolidated Balance Sheet

AT 31ST DECEMBER, 2002

		2002	2001
	Notes	HK\$'000	HK\$'000
Non-current Assets			
Goodwill (negative goodwill)	16	30,742	(6,147)
Investment properties	17	45,100	46,600
Property, plant and equipment	18	420,674	345,683
Interest in a jointly controlled entity	20	1,257	–
Investment in a security	21	5,000	5,000
Long-term receivables	22	5,305	1,955
Rental deposits and other assets		1,065	1,251
		509,143	394,342
Current Assets			
Inventories	23	246,438	143,164
Trade and other receivables	24	447,407	383,647
Amounts due from customers for contract work	25	79	72
Tax recoverable		613	354
Pledged bank deposits	26	14,536	2,942
Bank balances and cash	27	106,025	120,980
		815,098	651,159
Current Liabilities			
Amounts due to customers for contract work	25	21,961	35,685
Trade and other payables	28	183,288	181,388
Amounts due to minority shareholders	29	16,100	7,232
Amount due to a shareholder		–	124
Tax payable		7,484	1,429
Bank borrowings	34	394,519	263,182
Obligations under finance leases	35	6,083	7,344
		629,435	496,384
Net Current Assets		185,663	154,775
		694,806	549,117

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AT 31ST DECEMBER, 2002

		2002	2001
	Notes	HK\$'000	HK\$'000
Capital and Reserves			
Share capital	30	56,736	56,736
Reserves		371,582	337,669
		<u>428,318</u>	<u>394,405</u>
Minority interests		<u>152,262</u>	<u>115,658</u>
Non-current Liabilities			
Deferred tax	33	4,700	4,660
Bank borrowings	34	96,787	23,853
Obligations under finance leases	35	12,739	8,978
Long-term payables	36	–	1,563
		<u>114,226</u>	<u>39,054</u>
		<u>694,806</u>	<u>549,117</u>

The financial statements on pages 21 to 67 were approved and authorised for issue by the Board of Directors on 16th April, 2003 and are signed on its behalf by:

PANG TAK CHUNG
CHAIRMAN

HO WAI YU, SAMMY
VICE CHAIRMAN