

CONSOLIDATED BALANCE SHEET

as at 31st March 2003

	Note	2003 HK\$	2002 HK\$
Non-current assets			
Property, plant and equipment	13	41,991,501	55,346,255
Investment securities	15	100,867,068	104,022,308
		142,858,569	159,368,563
Current assets			
Other investments	16	21,198,271	66,221,485
Accounts receivable	17	720,395	2,123,701
Sundry debtors, deposits and prepayments		1,134,975	10,969,110
Taxation recoverable		–	348,515
Pledged deposits	18	11,000,000	57,275,520
Cash and bank balances		81,836,879	54,013,898
		115,890,520	190,952,229
Current liabilities			
Advance subscriptions and licence fees received		2,063,297	2,737,095
Customer deposits		1,267,895	1,347,500
Trade and other payables	19	2,061,128	4,323,630
Taxation payable		536,364	–
Bank loans, secured		41,980,652	86,130,641
		47,909,336	94,538,866
Net current assets		67,981,184	96,413,363
Total assets less current liabilities		210,839,753	255,781,926
Non-current liability			
Deferred taxation	22	2,338,680	1,033,709
Minority interests		–	65,961
Net assets		208,501,073	254,682,256
Capital and reserves			
Share capital	20	46,688,600	46,688,600
Reserves	21	161,812,473	207,993,656
		208,501,073	254,682,256

Michael Tse Chi Hung
Director

Patricia Yeung Shuk Kwan
Director

ABC Communications (Holdings) Limited