

Consolidated Balance Sheet

At 31 March 2003
(Expressed in Hong Kong dollars)

	Note	2003 \$'000	2002 \$'000
Non-current assets			
Fixed assets	13(a)	395,018	397,156
Goodwill	14	53,314	–
Investment securities	16(a)	–	–
		<u>448,332</u>	<u>397,156</u>
Current assets			
Trading securities	16(b)	5,320	–
Accounts receivable and other receivables	17	4,160	1,064
Tax recoverable	7(b)	505	–
Cash and cash equivalents	18	10,937	187
		<u>20,922</u>	<u>1,251</u>
Current liabilities			
Accounts payable and other payables	19	(5,213)	(18,429)
Bank loans and overdrafts, unsecured	20	(2,840)	(11,107)
Obligation under finance lease	21	–	(91)
Other loans	22	(18,422)	(97,164)
Convertible bonds	23	(631)	(23,614)
		<u>(27,106)</u>	<u>(150,405)</u>
Net current liabilities		<u>(6,184)</u>	<u>(149,154)</u>
Total assets less current liabilities		<u>442,148</u>	<u>248,002</u>
Non-current liabilities			
Obligation under finance lease	21	–	(32)
Convertible bonds	23	(69,000)	(49,631)
		<u>(69,000)</u>	<u>(49,663)</u>
NET ASSETS		<u>373,148</u>	<u>198,339</u>
CAPITAL AND RESERVES			
Share capital	24	13,079	124,383
Reserves	25(a)	360,069	73,956
		<u>373,148</u>	<u>198,339</u>

Approved and authorised for issue by the Board on 25 July 2003

Chan How Chung, Victor
Chairman

Lee Huei Lin, Elizabeth
Director

The notes on pages 26 to 58 form part of these financial statements.