

Balance Sheet

At 31 March 2003

(Expressed in Hong Kong dollars)

	Note	2003 \$'000	2002 \$'000
Non-current assets			
Interests in subsidiaries	15	440,077	398,104
Current assets			
Cash and cash equivalents	18	10,047	133
Current liabilities			
Other payables and accrued charges	19	(2,128)	(8,542)
Other loans	22	(17,413)	(97,164)
Convertible bonds	23	(631)	(23,614)
		<u>(20,172)</u>	<u>(129,320)</u>
Net current liabilities		<u>(10,125)</u>	<u>(129,187)</u>
Total assets less current liabilities		<u>429,952</u>	<u>268,917</u>
Non-current liabilities			
Convertible bonds	23	(69,000)	(49,631)
NET ASSETS		<u>360,952</u>	<u>219,286</u>
CAPITAL AND RESERVES			
Share capital	24	13,079	124,383
Reserves	25(b)	347,873	94,903
		<u>360,952</u>	<u>219,286</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.