

# CONSOLIDATED BALANCE SHEET

31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	12	120,852	87,329
Intangible assets	13	176,565	104,005
Goodwill	14	9,394	—
Investment in a jointly-controlled entity	16	—	—
Investment in an associate	17	8,974	—
Deposits paid	18	26,755	—
		<u>342,540</u>	<u>191,334</u>
<b>CURRENT ASSETS</b>			
Inventories	19	12,004	11,728
Accounts receivable	20	132,517	108,325
Prepayments, deposits and other receivables	21	24,734	13,060
Due from a related company	22	7,912	—
Pledged bank deposits	26	23,613	26,480
Cash and bank balances	23	56,045	29,728
		<u>256,825</u>	<u>189,321</u>
<b>CURRENT LIABILITIES</b>			
Accounts and bills payable	24	5,104	5,889
Tax payable		9,088	11,080
Accrued liabilities and other payables		23,034	27,722
Due to minority equity holders	25	—	1,210
Interest-bearing bank borrowings	26	62,793	47,292
Promissory notes	27	—	27,500
		<u>100,019</u>	<u>120,693</u>
<b>NET CURRENT ASSETS</b>		<u>156,806</u>	<u>68,628</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>499,346</u>	<u>259,962</u>
<b>NON-CURRENT LIABILITIES</b>			
Due to minority equity holders	25	18,868	9,091
Promissory notes	27	15,000	—
		<u>33,868</u>	<u>9,091</u>
<b>MINORITY INTERESTS</b>		<u>132,626</u>	<u>23,666</u>
		<u>332,852</u>	<u>227,205</u>
<b>CAPITAL AND RESERVES</b>			
Issued capital	28	22,900	21,700
Reserves	30	309,952	205,505
		<u>332,852</u>	<u>227,205</u>

**Mao Yu Min**  
Director

**Ho Yu Ling**  
Director