

**CONDENSED CONSOLIDATED BALANCE SHEET (UNAUDITED)**

	Note	At 30 June 2003 HK\$'000	At 31 December 2002 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets		85,386	87,677
Intangible asset		7,481	7,980
Goodwill		43,921	45,057
Promissory notes receivable		—	60,000
		<b>136,788</b>	200,714
<b>CURRENT ASSETS</b>			
Inventories	7	3,286	6,326
Accounts receivable	8	53,405	16,006
Promissory notes receivable		104,000	90,000
Prepayments, deposits and other receivables		842	36,936
Due from related companies		25	115
Cash and cash equivalents	9	85,431	8,476
		<b>246,989</b>	157,859
<b>CURRENT LIABILITIES</b>			
Accounts payable	10	21,380	4,311
Deferred gain		7,414	4,943
Convertible note		6,000	—
Other payables and accrued liabilities		36,715	5,461
Due to related companies		7,741	6,110
Due to a minority shareholder of a subsidiary		—	2,982
		<b>79,250</b>	23,807
<b>NET CURRENT ASSETS</b>		<b>167,739</b>	134,052
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>304,527</b>	334,766
<b>NON-CURRENT LIABILITIES</b>			
Deferred gain		—	4,943
Convertible note		—	30,000
Other long term liability		—	30,000
		<b>—</b>	64,943
<b>MINORITY INTERESTS</b>		<b>31,381</b>	26,749
		<b>273,146</b>	243,074
<b>CAPITAL AND RESERVES</b>			
Issued capital	11	17,771	16,571
Reserves	12	255,375	226,503
		<b>273,146</b>	243,074