

BALANCE SHEET

(As at 31st May, 2003)

	Note	31st May, 2003 HK\$'000	31st May, 2002 HK\$'000
Non-current assets			
Interests in subsidiaries	16	411,787	402,010
Investments in non-trading securities	18	43,720	47,850
		455,507	449,860
Current assets			
Deposits, prepayments and other receivables		439	8,728
Due from subsidiaries	16(a)	1,474,910	1,614,267
Tax recoverable		1,654	1,654
Cash and bank balances		38,434	48,141
		1,515,437	1,672,790
Current liabilities			
Accounts payable, accruals and other payables	22	(10,236)	(20,251)
Short-term bank borrowings	24	—	(23,291)
Due to subsidiaries	16(a)	(64,725)	(106,977)
Current portion of long-term liabilities	25	(149,500)	(125,929)
Current portion of convertible bonds/debentures	26	—	(13,260)
		(224,461)	(289,708)
Net current assets		1,290,976	1,383,082
Total assets less current liabilities		1,746,483	1,832,942
Non-current liabilities			
Long-term liabilities	25	(79,000)	(218,500)
Convertible bonds/debentures	26	(78,000)	—
		(157,000)	(218,500)
Net assets		1,589,483	1,614,442
Capital and reserves			
Share capital	28	1,131,976	1,121,567
Other reserves	29	366,816	368,780
Retained profits	29		
Proposed final dividend		33,959	—
Others		56,732	124,095
Shareholders' funds		1,589,483	1,614,442

Approved by the Board of Directors on 29th September, 2003 and signed on behalf of the Board by



Hans-Joerg SEEBERGER

Director



Peter Ka Yue LEE

Director