

CONSOLIDATED BALANCE SHEET

30 June 2003

	<i>Notes</i>	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i>
NON-CURRENT ASSETS			
Fixed assets	13	159,901	105,846
Goodwill	14	3,973	1,701
Intangible assets	15	77,238	37,241
Interest in a jointly-controlled entity	16	–	–
Deposits for land use right and construction in progress	18	96,284	–
		<u>337,396</u>	<u>144,788</u>
CURRENT ASSETS			
Inventories	19	73,072	46,703
Accounts receivable	20	188,984	177,834
Prepayments, deposits and other receivables		51,262	810
Loans to officers	21	508	–
Cash and bank balances	22	644,207	465,483
		<u>958,033</u>	<u>690,830</u>
CURRENT LIABILITIES			
Accounts payable	23	61,525	65,956
Accrued liabilities, deposits received and other payables		57,870	43,590
Due to a related company	24	9,216	9,740
Due to directors		–	546
Bank loans, unsecured	25	2,648	–
Tax payable		11,535	14,897
		<u>142,794</u>	<u>134,729</u>
NET CURRENT ASSETS		<u>815,239</u>	<u>556,101</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,152,635</u>	<u>700,889</u>

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CAPITAL AND RESERVES			
Issued capital	26	50,894	50,893
Reserves	27	773,641	622,062
Proposed dividend	10, 27	40,715	22,902
		<u>865,250</u>	695,857
MINORITY INTERESTS			
		22,185	5,032
LONG-TERM BANK LOANS – UNSECURED			
	25	265,200	–
		<u>1,152,635</u>	<u>700,889</u>

Approved by the board of directors on 27 October 2003

On behalf of the board

Cai Chong Zhen
Director

Cai Cong Yi
Director

The notes on pages 31 to 63 form an integral part of these financial statements.