

CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 31ST DECEMBER 2003

	Note	Unaudited 31/12/2003 HK\$	(Note 1) 30/06/2003 HK\$
NON-CURRENT ASSETS			
Intangible assets		6,616,106	7,149,935
Fixed assets	7	13,057,177	14,092,865
Other assets		3,712,135	3,951,260
Interests in associated companies		37,692,743	37,057,913
Interests in a jointly controlled entity		300,000	–
Long term investments	8	11,764,100	30,864,100
		73,142,261	93,116,073
CURRENT ASSETS			
Bank balances and cash	9	48,823,472	56,980,192
Marketable securities	10	341,722,205	283,246,322
Other investments		10,500,000	15,468,817
Accounts, loans and other receivables	11	209,732,927	202,016,175
Amounts due from related companies		1,235,324	80,585
		612,013,928	557,792,091
CURRENT LIABILITIES			
Short term bank loans, secured	10	–	43,500,000
Short positions in marketable securities		–	15,688,640
Accounts payable and accruals	12	74,860,071	75,531,821
Taxation		42,017,922	41,693,332
		116,877,993	176,413,793
NET CURRENT ASSETS			
		495,135,935	381,378,298
TOTAL ASSETS LESS CURRENT LIABILITIES			
		568,278,196	474,494,371
Financed by:			
Share capital	13	312,821,633	312,584,633
Reserves		255,065,433	159,756,295
SHAREHOLDERS' FUNDS			
		567,887,066	472,340,928
MINORITY INTERESTS			
		–	1,500,664
NON-CURRENT LIABILITY			
Deferred taxation		391,130	652,779
		568,278,196	474,494,371