

Consolidated Balance Sheet

33

31 December 2002

| | Notes | 2002 HK\$ | 2001 HK\$ |
|--|-------|--------------------|--------------|
| NON-CURRENT ASSETS | | | |
| Investment properties | 11 | 155,000,000 | 152,000,000 |
| Property, plant and equipment | 12 | 22,325,890 | 31,256,754 |
| Long term investments | 14 | – | 4,661,880 |
| Pledged bank deposits | 26 | 1,100,000 | 911,000 |
| | | 178,425,890 | 188,829,634 |
| CURRENT ASSETS | | | |
| Inventories | 15 | 2,986,105 | 3,152,114 |
| Accounts receivable | 16 | 2,782,511 | 2,997,248 |
| Prepayments, deposits and other receivables | | 8,938,688 | 2,991,904 |
| Amounts due from related companies | 17 | 2,407,011 | 446,000 |
| Other investment | 18 | 4,000,000 | – |
| Cash and cash equivalents | 19 | 219,228,964 | 212,543,223 |
| | | 240,343,279 | 222,130,489 |
| CURRENT LIABILITIES | | | |
| Accounts payable | 20 | 2,356,253 | 2,574,010 |
| Accrued liabilities and other payables | 21 | 15,229,845 | 6,773,053 |
| Rental deposits due within one year | | 581,997 | 396,178 |
| | | 18,168,095 | 9,743,241 |
| NET CURRENT ASSETS | | 222,175,184 | 212,387,248 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 400,601,074 | 401,216,882 |
| NON-CURRENT LIABILITIES | | | |
| Rental deposits due after one year | | 218,892 | 355,870 |
| MINORITY INTERESTS | | 24,257,664 | 26,392,112 |
| | | 376,124,518 | 374,468,900 |
| CAPITAL AND RESERVES | | | |
| Issued capital | 22 | 145,287,134 | 121,087,134 |
| Reserves | 24 | 230,837,384 | 253,381,766 |
| | | 376,124,518 | 374,468,900 |

Dr. Stanley Ho
Director

Mr. Lawrence Ho
Director