

Consolidated Balance Sheet

31st March, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	16	54,858	93,656
Investment properties	17	30,300	11,990
Interests in associates	20	3,524	3,107
Long term investments	21	3,700	80,061
Other investments	22	3,511	59,038
		<u>95,893</u>	<u>247,852</u>
CURRENT ASSETS			
Accounts receivable	24	270,300	180,752
Inventories		39,847	71,092
Tax recoverable		3	155
Prepayments, deposits and other receivables		28,983	27,131
Pledged bank deposits	25	62,112	52,437
Cash and cash equivalents	25	108,160	116,821
		<u>509,405</u>	<u>448,388</u>
CURRENT LIABILITIES			
Accounts payable	26	171,736	152,142
Provisions	27	22,697	10,555
Deposits received, accruals and other payables		167,741	127,916
Tax payable		3,242	2,100
Finance lease payables	28	36	69
Interest-bearing bank loans, overdrafts and supplier loans	29	88,254	125,077
Convertible bonds	34	-	79,187
		<u>453,706</u>	<u>497,046</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>55,699</u>	<u>(48,658)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>151,592</u>	<u>199,194</u>

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NON-CURRENT LIABILITIES			
Provisions	27	(1,690)	(16,699)
Finance lease payables	28	(159)	(49)
Interest-bearing bank loans, overdrafts and supplier loans	29	(3,449)	(5,331)
Deferred tax	30	(261)	(87)
		<u>(5,559)</u>	<u>(22,166)</u>
		<u>146,033</u>	<u>177,028</u>
CAPITAL AND RESERVES			
Issued capital	31	42,161	42,098
Reserves	33(a)	(241,534)	(72,736)
		<u>(199,373)</u>	<u>(30,638)</u>
MINORITY INTERESTS			
		<u>10,974</u>	<u>9,700</u>
		<u>(188,399)</u>	<u>(20,938)</u>
CONVERTIBLE BONDS			
	34	<u>334,432</u>	<u>197,966</u>
		<u>146,033</u>	<u>177,028</u>

Lam Hon Nam
Director

Loh Tiak Koon
Director