

CONSOLIDATED PROFIT AND LOSS ACCOUNT 綜合損益表

For the year ended 30 June 2002 截至二零零二年六月三十日止年度
(Amounts expressed in Hong Kong dollars) (金額以港元計算)

			2002 二零零二年 \$'000 千元	2001 二零零一年 \$'000 千元 (Note 27) (附註27)
REVENUE	收入	2	685,043	713,687
OPERATING EXPENSES	經營費用		(709,700)	(579,421)
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	銷售、一般及行政費用		(140,356)	(132,974)
(LOSS) PROFIT FROM OPERATIONS	經營(虧損)溢利		(165,013)	1,292
OTHER (EXPENSES) INCOME	其他(費用)收入			
Provision for impairment of goodwill	商譽減值撥備	9	(44,700)	—
Amortisation of goodwill	商譽攤銷	9	(2,485)	—
Exchange gain, net	匯兌收益淨額		1,067	2,091
Interest income, net	利息收入淨額		12,875	47,106
Other income, net	其他收入淨額		4,027	1,369
			(29,216)	50,566
(LOSS) PROFIT BEFORE TAXATION AND MINORITY INTERESTS	除稅及少數股東權益前(虧損)溢利	4	(194,229)	51,858
TAXATION	稅項	6	(3,141)	(1,608)
(LOSS) PROFIT BEFORE MINORITY INTERESTS	除少數股東權益前(虧損)溢利		(197,370)	50,250
MINORITY INTERESTS	少數股東權益		(2,346)	3,734
(LOSS) PROFIT ATTRIBUTABLE TO SHAREHOLDERS	股東應佔(虧損)溢利		(199,716)	53,984
ACCUMULATED DEFICIT, beginning of year	年初累積虧損		(301,778)	(355,762)
DIVIDENDS	股息		—	—
ACCUMULATED DEFICIT, end of year	年終累積虧損		(501,494)	(301,778)
BASIC (LOSS) EARNINGS PER SHARE, Hong Kong cents	基本每股(虧損)盈利，港仙	8	(4.05)	1.10
DILUTED (LOSS) EARNINGS PER SHARE, Hong Kong cents	攤薄後每股(虧損)盈利，港仙	8	N/A 不適用	1.09

A separate statement of recognised gains and losses is not presented because there were no recognised gains or losses other than the loss attributable to shareholders for the year.

由於年內除股東應佔虧損外並無其他已確認損益，故未有另行呈列已確認損益表。

CONSOLIDATED BALANCE SHEET 綜合資產負債表

As at 30 June 2002 於二零零二年六月三十日

(Amounts expressed in Hong Kong dollars) (金額以港元計算)

			2002 二零零二年 \$'000 千元	2001 二零零一年 \$'000 千元 (Note 27) (附註27)
	Note 附註			
Non-current assets		非流動資產		
Goodwill	9	商譽	-	-
Fixed assets, net	10	固定資產淨額	83,799	79,156
Purchased programme and film rights	11	購入節目及電影版權	28,276	36,515
Land deposit	12	土地按金	29,177	29,177
Interest in an associated company	14	聯營公司之權益	-	-
Loan to PCNE	9	貸款予PCNE	-	41,093
			<u>141,252</u>	<u>185,941</u>
Current assets		流動資產		
Cash and bank balances		現金及銀行存款	451,327	665,403
Accounts receivable, net	15	應收賬款淨額	115,713	122,645
Inventories		存貨	1,513	372
Prepayments, deposits and other receivables	16	預付款項、按金及 其他應收款項	242,024	160,190
Amounts due from related companies	17	應收關聯公司款項	127	825
Self-produced programmes		自製節目	27,355	17,066
Purchased programme and film rights, current portion	11	購入節目及電影版權－ 短期部份	14,308	10,645
			<u>852,367</u>	<u>977,146</u>

CONSOLIDATED BALANCE SHEET (continued) 綜合資產負債表 (續)

As at 30 June 2002 於二零零二年六月三十日

(Amounts expressed in Hong Kong dollars) (金額以港元計算)

			2002 二零零二年 \$'000 千元	2001 二零零一年 \$'000 千元 (Note 27) (附註27)
	Note 附註			
Current liabilities		流動負債		
Short-term bank loan, secured		短期銀行貸款 — 抵押	—	(779)
Accounts payable, other payables and accruals		應付賬款、其他應付款項及應計款項	18	(80,866)
Deferred income		遞延收入	(12,576)	(12,355)
Advertising revenue received in advance		預收廣告費	(16,558)	(28,462)
Amounts due to related companies		應付關聯公司款項	17	(17,913)
Profits tax payable		應付稅項	(4,458)	(1,356)
			<u>(166,867)</u>	<u>(141,731)</u>
Net current assets		淨流動資產	<u>685,500</u>	835,415
Total assets less current liabilities		總資產減流動負債	<u>826,752</u>	1,021,356
Non-current liability		非流動負債		
Deferred taxation		遞延稅項	22	(252)
Minority interests		少數股東權益	<u>(9,982)</u>	<u>(5,019)</u>
			<u>816,518</u>	<u>1,016,085</u>
Capital and reserves		股本及儲備		
Share capital		股本	19	493,173
Reserves		儲備	21	522,926
Total shareholders' equity		總股東權益	<u>816,518</u>	<u>1,016,085</u>

Approved by the Board of Directors on 3 September 2002 and signed on behalf of the Board by:

於二零零二年九月三日獲董事會通過，並由以下董事代表董事會簽署：

LIU, Changle 劉長樂
Director 董事MURDOCH, James Rupert
Director 董事

BALANCE SHEET 資產負債表

As at 30 June 2002 於二零零二年六月三十日

(Amounts expressed in Hong Kong dollars) (金額以港元計算)

			2002 二零零二年 \$'000 千元	2001 二零零一年 \$'000 千元
Non-current asset	非流動資產			
Interests in subsidiaries	於附屬公司之權益	13	<u>1,241,355</u>	<u>1,214,837</u>
Current assets	流動資產			
Cash and bank balances	現金及銀行存款		82,862	105,560
Prepayments, deposits and other receivables	預付款項、按金及 其他應收款項		<u>170</u>	<u>1,820</u>
			<u>83,032</u>	<u>107,380</u>
Current liability	流動負債			
Other payables and accruals	其他應付款項及應計款項		<u>(245)</u>	<u>(2)</u>
Net current assets	淨流動資產		<u>82,787</u>	<u>107,378</u>
			<u>1,324,142</u>	<u>1,322,215</u>
Capital and reserves	股本及儲備			
Share capital	股本	19	493,173	493,159
Reserves	儲備	21	<u>830,969</u>	<u>829,056</u>
Total shareholders' equity	總股東權益		<u>1,324,142</u>	<u>1,322,215</u>

Approved by the Board of Directors on 3 September 2002 and signed
on behalf of the Board by:於二零零二年九月三日獲董事會通過，並由
以下董事代表董事會簽署：LIU, Changle 劉長樂
Director 董事MURDOCH, James Rupert
Director 董事

CONSOLIDATED CASH FLOW STATEMENT 綜合現金流量表

For the year ended 30 June 2002 截至二零零二年六月三十日止年度
(Amounts expressed in Hong Kong dollars) (金額以港元計算)

		2002 二零零二年 \$'000 千元	2001 二零零一年 \$'000 千元
	Note 附註		
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	(a)	(195,410)	(104,150)
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received from bank deposits		12,923	47,121
Interest paid		(48)	(15)
NET CASH INFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		12,875	47,106
INVESTING ACTIVITIES			
Loan to PCNE		(11,099)	(20,853)
Increase in land deposit		-	(29,177)
Purchase of fixed assets		(23,862)	(82,242)
Proceeds from disposal of fixed assets		-	326
Purchase of additional interest in a subsidiary		(944)	-
Net cash inflow from acquisition of PCNE	(b)	2,418	-
NET CASH OUTFLOW FROM INVESTING ACTIVITIES		(33,487)	(131,946)
OVERSEAS TAXATION PAID		(39)	-
NET CASH OUTFLOW BEFORE FINANCING		(216,061)	(188,990)
FINANCING			
Proceeds from exercise of over-allotment of shares by underwriters	(c)	-	90,621
Proceeds from exercise of share options		149	673
Over-allotment, placements and public offering expenses paid		-	(8,996)
Capital contributions from minority shareholders		2,615	1,000

CONSOLIDATED CASH FLOW STATEMENT (continued) **綜合現金流量表** (續)

For the year ended 30 June 2002 截至二零零二年六月三十日止年度

(Amounts expressed in Hong Kong dollars) (金額以港元計算)

		2002 二零零二年 \$'000 千元	2001 二零零一年 \$'000 千元
	Note 附註		
NET CASH INFLOW FROM FINANCING	融資所得現金淨額	2,764	83,298
DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值減少	(213,297)	(105,692)
CASH AND CASH EQUIVALENTS, beginning of year	年初 現金及現金等值	664,624	770,316
CASH AND CASH EQUIVALENTS, end of year	年終 現金及現金等值	451,327	664,624
ANALYSIS OF CASH AND CASH EQUIVALENTS	現金及現金等值分析		
Cash and bank balances	現金及銀行存款	451,327	665,403
Short-term bank loan, secured	短期銀行貸款－抵押	-	(779)
		<u>451,327</u>	<u>664,624</u>

CONSOLIDATED CASH FLOW STATEMENT (continued) **綜合現金流量表** (續)

For the year ended 30 June 2002 截至二零零二年六月三十日止年度

(Amounts expressed in Hong Kong dollars) (金額以港元計算)

(a) RECONCILIATION OF (LOSS) PROFIT BEFORE TAXATION AND MINORITY INTERESTS TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES	(a) 除稅及少數股東權益前(虧損)溢利與經 營業務所耗現金淨額之對賬	2002 二零零二年 \$'000 千元	2001 二零零一年 \$'000 千元 (Note 27) (附註27)
(Loss) Profit before taxation and minority interests	除稅及少數股東權益前(虧損)溢利	(194,229)	51,858
Interest expense	利息開支	48	15
Interest income on bank deposits	銀行存款利息收入	(12,923)	(47,121)
Depreciation of fixed assets	固定資產折舊	19,541	7,429
Provision for impairment of goodwill	商譽減值撥備	44,700	-
Amortisation of goodwill	商譽攤銷	2,485	-
Loss (Gain) on disposal of fixed assets	出售固定資產虧損(收益)	792	(111)
Decrease (Increase) in accounts receivable, net	應收賬款淨額減少(增加)	9,514	(40,096)
(Increase) Decrease in inventories	存貨(增加)減少	(1,141)	63
Increase in prepayments, deposits and other receivables	預付款項、按金及其他應收款項增加	(80,759)	(55,489)
Decrease (Increase) in amounts due from related companies	應收關聯公司款項減少(增加)	698	(705)
Increase in self-produced programmes	自製節目增加	(10,289)	(2,561)
Decrease (Increase) in purchased programme and film rights	購入節目及電影版權減少(增加)	7,862	(10,649)
Increase in accounts payable, other payables and accruals	應付賬款、其他應付款項及應計款項增加	17,929	9,335
(Decrease) Increase in deferred income	遞延收入(減少)增加	(1,190)	3,192
Decrease in advertising revenue received in advance	預收廣告費減少	(11,904)	(15,244)
Increase (Decrease) in amounts due to related companies	應付關聯公司款項增加(減少)	13,456	(4,066)
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	經營業務所耗現金淨額	(195,410)	(104,150)

CONSOLIDATED CASH FLOW STATEMENT (continued) 綜合現金流量表 (續)

For the year ended 30 June 2002 截至二零零二年六月三十日止年度

(Amounts expressed in Hong Kong dollars) (金額以港元計算)

(b) ACQUISITION OF PCNE

Net liabilities of PCNE acquired as at 1 November 2001:

(b) 收購PCNE於二零零一年十一月一日收購之PCNE
之淨負債：

		\$'000 千元
Fixed assets	固定資產	1,114
Current assets	流動資產	
Cash and bank balances	現金及銀行存款	2,418
Accounts receivable, net	應收賬款淨額	2,582
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	1,075
Amount due from a fellow subsidiary	應收同系附屬公司款項	2,628
Purchased programme and film rights	購入節目及電影版權	3,286
		<u>11,989</u>
Current liabilities	流動負債	
Accounts payable and accruals	應付款項及應計款項	(5,739)
Deferred income	遞延收入	(1,411)
		<u>(7,150)</u>
Net current assets	淨流動資產	<u>4,839</u>
Total assets less current liabilities	總資產減流動負債	5,953
Amounts due to a fellow subsidiary	應付同系附屬公司款項	<u>(52,192)</u>
Net liabilities acquired as at 1 November 2001	於二零零一年十一月一日 購入之淨負債	<u>(46,239)</u>
Consideration	代價	(2)
Goodwill on acquisition of PCNE	收購PCNE之商譽	46,241
		<u>46,239</u>
Analysis of net inflow of cash and cash equivalents in connection with the acquisition of PCNE	就收購PCNE有關之 所得現金及 現金等值淨額分析	
Cash consideration	現金代價	-
Cash and bank balances acquired	所收購之現金及銀行存款	2,418
Net inflow of cash and cash equivalents in connection with the acquisition of PCNE	就收購PCNE有關之 所得現金及 現金等值淨額	<u>2,418</u>

CONSOLIDATED CASH FLOW STATEMENT (continued) **綜合現金流量表** (續)

For the year ended 30 June 2002 截至二零零二年六月三十日止年度

(Amounts expressed in Hong Kong dollars) (金額以港元計算)

(c) ANALYSIS OF CHANGES IN FINANCING DURING THE YEAR**(c) 年內融資變動分析**

		2002 二零零二年			2001 二零零一年	
		Share capital	Share premium	Minority interests 少數	Total	Total
		股本 \$'000 千元	股份溢價 \$'000 千元	股東權益 \$'000 千元	總計 \$'000 千元	總計 \$'000 千元
Balance, beginning of year	年初結餘	493,159	824,704	5,019	1,322,882	1,243,318
Proceeds from exercise of over-allotment of shares	行使超額 配股權收益	-	-	-	-	90,621
Share options exercised by employees	僱員行使購股權	14	135	-	149	673
Over-allotment, placements and public offering expenses paid	已付超額配股權、 批股及公開 售股費用	-	-	-	-	(8,996)
Capital contributions from minority shareholders	少數股東 資本貢獻					
- cash	- 現金	-	-	2,615	2,615	1,000
- non cash	- 非現金	-	-	2	2	-
Minority shareholders' share of results	少數股東 攤佔業績	-	-	2,346	2,346	(3,734)
Balance, end of year	年終結餘	<u>493,173</u>	<u>824,839</u>	<u>9,982</u>	<u>1,327,994</u>	<u>1,322,882</u>