

CONSOLIDATED BALANCE SHEET

As at 31 March 2001

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Annual Report 2001

	Note	2001 HK\$'000	2000 HK\$'000
NON-CURRENT ASSETS			
- FIXED ASSETS	9	28,817	25,789
- PAYMENTS FOR ACQUISITION OF PROPERTY INTEREST		-	8,408
- DEFERRED DEVELOPMENT COSTS	10	926	1,615
- INVESTMENT SECURITIES		1,326	1,326
CURRENT ASSETS	12	24,759	21,851
CURRENT LIABILITIES	13	(3,689)	(6,727)
NET CURRENT ASSETS		21,070	15,124
TOTAL ASSETS LESS CURRENT LIABILITIES		52,139	52,262
NON-CURRENT LIABILITIES	14	(2,056)	-
NET ASSETS		50,083	52,262
CAPITAL AND RESERVES			
SHARE CAPITAL	15		
Authorised: 500,000,000 ordinary shares of HK\$0.1 each		<u>50,000</u>	<u>50,000</u>
Issued & fully paid :			
188,000,000 ordinary shares of HK\$0.1 each (2000: 157,000,000 shares)		18,800	15,700
SHARE PREMIUM	16	27,348	18,422
RESERVE ON CONSOLIDATION		620	620
REVALUATION RESERVE	17	1,019	1,019
RETAINED EARNINGS	19	2,296	16,501
		<u>50,083</u>	<u>52,262</u>

The annexed notes form an integral part of these financial statements.

Lam Pang Director
Ng Kin Wah Director

Approved by the board of directors on 20 July 2001.