



# Balance Sheet

As at 31st March 2001

|   | Note | 2001<br>HK\$        | 2000<br>HK\$       |
|---|------|---------------------|--------------------|
| Fixed assets                                  | 10   | 51,228,082          | 51,243,662         |
| Investments in subsidiaries                   | 11   | 113,731,998         | 110,962,869        |
| Current assets                                |      |                     |                    |
| Accounts receivable, deposits and prepayments | 15   | 744,112             | 295,209            |
| Tax recoverable                               |      | –                   | 508,714            |
| Bank balances and cash                        |      | 102,364             | 100,276,325        |
|   |      | <u>846,476</u>      | <u>101,080,248</u> |
| Current liabilities                           |      |                     |                    |
| Accounts payable and accrued charges          | 16   | 481,084             | 382,404            |
| Bank loans, secured                           |      | 17,722,500          | 29,418,600         |
| Bank overdrafts, secured                      |      | –                   | 9,981,487          |
|   |      | <u>18,203,584</u>   | <u>39,782,491</u>  |
| Net current (liabilities)/assets              |      | <u>(17,357,108)</u> | <u>61,297,757</u>  |
| Total assets less current liabilities         |      | <u>147,602,972</u>  | <u>223,504,288</u> |
| Financed by:                                  |      |                     |                    |
| Share capital                                 | 17   | 54,700,000          | 54,700,000         |
| Reserves                                      | 18   | 92,902,972          | 168,804,288        |
| Shareholders' funds                           |      | <u>147,602,972</u>  | <u>223,504,288</u> |
| On behalf of the Board                        |      |                     |                    |

**Ma Shuk Kam**

*Director*

**Cheng Kai Sum**

*Director*