

CONSOLIDATED BALANCE SHEET

At 31 March 2003

	Notes	2003 HK\$	2002 HK\$
Non-current assets			
Investment properties	14	598,342,170	619,230,850
Property, plant and equipment	15	17,193,699	19,927,425
Interests in associates	17	159,444,495	162,930,683
Club debentures		2,160,500	2,160,500
		<u>777,140,864</u>	<u>804,249,458</u>
Current assets			
Trade and other receivables	18	3,133,205	2,844,755
Other investments	19	71,544,057	73,041,213
Bank deposits		18,000,000	18,000,368
Bank balances and cash		982,044	1,703,050
		<u>93,659,306</u>	<u>95,589,386</u>
Current liabilities			
Trade and other payables	20	9,743,842	9,520,777
Rental deposits from tenants		7,502,062	8,016,690
Tax liabilities		1,162,653	1,544,082
Bank loans – due within one year	23	51,643,027	64,211,907
Bank overdrafts – secured		16,011,719	16,412,093
		<u>86,063,303</u>	<u>99,705,549</u>
Net current assets (liabilities)		<u>7,596,003</u>	<u>(4,116,163)</u>
Total assets less current liabilities		<u><u>784,736,867</u></u>	<u><u>800,133,295</u></u>
Capital and reserves			
Share capital	21	153,906,261	153,906,261
Reserves		551,542,513	554,343,422
		<u>705,448,774</u>	<u>708,249,683</u>
Non-current liability			
Bank loans – due after one year	23	79,288,093	91,883,612
		<u>784,736,867</u>	<u>800,133,295</u>

The financial statements on pages 14 to 45 were approved and authorised for issue by the Board of Directors on 6 June 2003 and are signed on its behalf by:

Chan Hoi Sow
Director

Chan Siu Keung, Leonard
Director