

CONSOLIDATED BALANCE SHEET

AS AT 31ST MARCH 2003

	Note	2003	2002 Restated
		HK\$'000	HK\$'000
Fixed assets	12	209,662	203,578
Associated companies	14	926,365	847,572
Current assets			
Inventories	15	24,299	29,734
Accounts receivable, prepayments, deposits and other receivables	16	21,636	15,006
Taxation recoverable		106	105
Fixed deposits with banks		305,720	331,262
Bank and cash balances		2,256	2,139
		354,017	378,246
Current liabilities			
Creditors and accruals	17	15,602	19,643
Advanced rental received from an associated company		1,882	2,350
Provision for staff long service payments	18	1,743	1,905
Bank overdrafts		1,828	1,381
		21,055	25,279
Net current assets		332,962	352,967
Total assets less current liabilities		1,468,989	1,404,117
Financed by:			
Share capital	19	99,598	99,598
Reserves	20	1,369,391	1,304,519
Shareholders' funds		1,468,989	1,404,117

Approved by the Board of Directors on 25th June 2003

Mona Fong

Director

Louis Page

Director