



# BALANCE SHEET

As at 31 March 2003

	NOTE	2003 HK\$	2002 HK\$
<b>Non-current assets</b>			
Fixed assets	13	14,249,118	23,086,593
Investments	14	249,078,842	314,828,952
Rental deposits paid		4,351,554	3,041,932
		<b>267,679,514</b>	340,957,477
<b>Current assets</b>			
Inventories	15	1,543,691	1,910,198
Amounts due from subsidiaries	16	31,533,108	37,043,018
Amount due from an associated company	17	2,975	920,401
Trade receivables	18	165,600	1,106,159
Deposits, prepayments and other receivables		5,863,310	2,187,564
Taxation recoverable		498,850	–
Pledged bank deposits		–	2,500,000
Bank balances and cash		86,729,101	89,915,118
		<b>126,336,635</b>	135,582,458
<b>Current liabilities</b>			
Amounts due to subsidiaries	16	50,425,629	31,382,977
Trade payables	19	17,579,381	20,864,254
Other payables and accrued charges		7,569,038	26,079,990
Provision for long service payments – current portion	20	1,472,000	611,000
Taxation payable		–	483,689
		<b>77,046,048</b>	79,421,910
<b>Net current assets</b>		<b>49,290,587</b>	56,160,548
<b>Total assets less current liabilities</b>		<b>316,970,101</b>	397,118,025
<b>Financed by:</b>			
<b>Share capital</b>	21	31,302,861	31,280,361
<b>Reserves</b>	23	278,195,464	350,139,725
<b>Dividend reserve</b>	23	4,695,429	10,948,126
<b>Shareholders' funds</b>		<b>314,193,754</b>	392,368,212
<b>Rental deposits received</b>		42,013	43,813
<b>Provision for long service payments – non-current portion</b>	20	2,734,334	4,706,000
		<b>316,970,101</b>	397,118,025

On behalf of the Board

**Chan Wai Cheung, Glenn**  
Chairman and Managing Director

**Chan Ka Lai, Joseph**  
Director