

WINFAIR INVESTMENT COMPANY LIMITED

Consolidated Balance Sheet

As At 31 March 2003

	Notes	2003		2002	
		HK\$	HK\$	HK\$	HK\$
ASSETS					
Non-current assets					
Property, plant and equipment	10		67,602,915		78,668,659
Properties held for or under development	11		24,776,361		31,917,196
Investment securities	12		38,972,602		45,975,199
Other securities – equity shares listed in Hong Kong			317,880		554,500
			<u>131,669,758</u>		<u>157,115,554</u>
Current assets					
Trading securities – equity shares listed in Hong Kong		4,977,900		8,798,900	
Stock of land interests		2,536,678		2,536,678	
Debtors, deposits and prepayments	14	1,022,284		875,945	
Tax recoverable		—		151,819	
Cash at banks		<u>39,028,072</u>	<u>47,564,934</u>	<u>36,072,536</u>	48,435,878
Current liabilities					
Creditors and accruals		1,368,927		1,396,065	
Deposits received		1,449,343		1,462,353	
Income received in advance		27,733		9,354	
Tax payable		265,346		—	
Provision for long service payments	15	<u>1,930,000</u>	<u>(5,041,349)</u>	<u>1,400,000</u>	<u>(4,267,772)</u>
Net current assets			<u>42,523,585</u>		<u>44,168,106</u>
NET ASSETS			<u>174,193,343</u>		<u>201,283,660</u>
CAPITAL AND RESERVES					
Share capital	16		40,000,000		40,000,000
Reserves	17		131,393,343		158,483,660
Proposed dividend			2,800,000		2,800,000
			<u>174,193,343</u>		<u>201,283,660</u>

Approved by the board of directors on 10 July 2003

Ng See Wah
Director

Soo Cho Ling
Director