

WINFAIR INVESTMENT COMPANY LIMITED

Balance Sheet

As At 31 March 2003

	Notes	2003		2002	
		HK\$	HK\$	HK\$	HK\$
ASSETS					
Non-current assets					
Property, plant and equipment	10		2,135,965		2,639,961
Interest in subsidiaries	13		53,974,075		75,931,037
			<u>56,110,040</u>		<u>78,570,998</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	195,419		138,455	
Cash at banks		<u>36,595,749</u>	44,305,746	<u>33,383,373</u>	44,857,406
Current liabilities					
Creditors and accruals		1,063,533		986,265	
Deposits received		42,000		24,000	
Provision for long service payments	15	872,000	(1,977,533)	700,000	(1,710,265)
Net current assets			<u>42,328,213</u>		<u>43,147,141</u>
NET ASSETS			<u>98,438,253</u>		<u>121,718,139</u>
CAPITAL AND RESERVES					
Share capital	16		40,000,000		40,000,000
Reserves	17		55,638,253		78,918,139
Proposed dividend			2,800,000		2,800,000
			<u>98,438,253</u>		<u>121,718,139</u>

Approved by the board of directors on 10 July 2003

Ng See Wah
Director

Soo Cho Ling
Director