

Company Balance Sheet *At 31 March 2003*

	Note	2003 HK\$ Million	2002 HK\$ Million
Non-current assets			
Subsidiaries	14	2,822.4	1,903.7
Current assets			
Trade and other receivables		0.4	0.5
Bank balances and deposits		0.2	0.1
		<u>0.6</u>	<u>0.6</u>
Current liabilities			
Bank loans and overdrafts	21	1,016.1	298.9
Trade and other payables		7.0	3.4
		<u>1,023.1</u>	<u>302.3</u>
Net current liabilities		<u>(1,022.5)</u>	<u>(301.7)</u>
Total assets less current liabilities		<u>1,799.9</u>	<u>1,602.0</u>
Capital and reserves			
Share capital	23	413.9	413.9
Reserves	24	887.5	988.1
		<u>1,301.4</u>	<u>1,402.0</u>
Non-current liabilities			
Long-term bank loans	25	498.5	200.0
Total equity and non-current liabilities		<u>1,799.9</u>	<u>1,602.0</u>

The notes on pages 26 to 56 form part of these accounts.

G. W. J. Li
Chairman

T. Y. Ng
Director