

22 CONSOLIDATED BALANCE SHEET

At 31 March 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Property, plant and equipment	10	26,784	64,939
Investment properties	11	65,000	67,500
Interests in associates	13	–	–
		<u>91,784</u>	<u>132,439</u>
Current assets			
Inventories	14	3,595	3,993
Trade and other receivables	15	6,679	9,885
Taxation recoverable		290	262
Pledged bank deposits		926	1,168
Bank balances and cash		9,231	9,440
		<u>20,721</u>	<u>24,748</u>
Current liabilities			
Trade and other payables	16	14,321	19,257
Taxation payable		15	97
Bank loans – amount due within one year	17	3,000	2,580
		<u>17,336</u>	<u>21,934</u>
Net current assets			
		<u>3,385</u>	<u>2,814</u>
		<u>95,169</u>	<u>135,253</u>
Capital and reserves			
Share capital	18	48,485	48,485
Reserves		20,763	59,010
		<u>69,248</u>	<u>107,495</u>
Minority interests			
	21	<u>(20,023)</u>	<u>(18,799)</u>
Non-current liabilities			
Bank loans – amount due after one year	17	5,800	6,563
Loans from minority shareholders	21	40,144	39,994
		<u>45,944</u>	<u>46,557</u>
		<u>95,169</u>	<u>135,253</u>

The financial statements on pages 21 to 50 were approved and authorised for issue by the Board of Directors on 17 July 2003 and are signed on its behalf by:

Cheng Hop Fai
DIRECTOR

Cheng Kwok Kwan Yuk
DIRECTOR