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Balance Sheets At 31 March 2003

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2003200220032002Note:HK\$'000HK\$'000HK\$'000Non-current assets5Goodvill15Investment properties1685,33832,760-Property, plant and equipment1750,47054,589Investments in subsidiaries192,0004,000Club debentures3353335Club debentures2065,64541,240Debtors, deposits and prepayments2134,53441,626Current assets197,741-7,741Investments in securities197,74120,499Investments in securities197,741-7,741Investments in securities197,741-7,741Investments in securities197,741Bank balances and cash22,03051,5041,01420,145Eurorent labilities197,741Corditors and accrued charges2344,30931,361Bank balances and cash244444			THE GROUP		THE COMPANY	
Non-current assets Investment properties 16 85,338 32,760 - - Investment properties 16 85,338 32,760 - - Property, plant and equipment 17 50,470 54,589 - - Investments in securities 19 2,000 4,000 - - Club debentures 335 335 - - - Investments in securities 19 2,000 4,000 - - Current assets - - - - - - Investroris 20 65,645 41,240 - - - Debtors, deposits and prepayments 21 34,534 41,626 - - - Investments in securities 19 7,741 - <th></th> <th></th> <th>2003</th> <th>2002</th> <th>2003</th> <th>2002</th>			2003	2002	2003	2002
Goodwill 15 - - - Investment properties 16 85,338 32,760 - - Property, plant and equipment 17 50,470 54,589 - - Interests in subsidiaries 18 - - 186,693 174,609 Investments in securities 19 2,000 4,000 - - - Club debentures 335 3235 -<		Notes	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Investment properties 16 85,338 32,760 Property; plant and equipment 17 50,470 54,589 Interests in subsidiaries 18 186,693 174,609 Investments in securities 19 2,000 4,000 Club debentures 335 335 Inventories 20 65,645 41,240 Debtors, deposits and prepayments 21 34,534 41,626 Inventories 20 65,645 41,240 Amounts due from related	Non-current assets					
Property, plant and equipment 17 59,470 54,589 Interests Interests in subsidiaries 18 186,693 174,609 Investments in securities 19 2,000 4,000 Club debentures 335 335 Current assets Inventories 20 65,645 41,240 Debtors, deposits and prepayments 21 34,534 41,626 Amounts due from related Companies 22 6,191 2,049 Bank bances and cash 22,030 51,504 1,014 20,145 Creditors and acerued charges 23 44,309 31,361 Diligations under finance leases 24 44 144 Bank borrowing	Goodwill	15	-	-	-	-
Interests in subsidianes 18 Interest 186,693 174,609 Investments in securities 19 2,000 4,000 Club debentures 335 335 Investments in securities 19 2,000 4,000 Current assets 138,143 91,684 186,693 174,609 Inventories 20 65,645 41,240 Debtors, deposits and prepayments 21 34,534 41,626 Amounts due from related 7,741 7,741 Taxation recoverable 22,030 51,504 1,014 20,145 Bank balances and cash 22,030 51,504 1,014 20,145 Current liabilities 41,038 8,755 20,145 Bills payable 41,2 Obligations under finance leases 24 44 14	Investment properties	16	85,338	32,760	-	-
Investments in securities 19 2,000 4,000 - - Club debentures 335 335 335 - - Investments in securities 20 65,645 41,240 - - Debtors, deposits and prepayments 21 34,534 41,626 - - Amounts due from related - - 7,741 - - - companies 22 6,191 2,049 - - - Investments in securities 19 7,741 - 7,741 -	Property, plant and equipment	17	50,470	54,589	-	-
Club debentures 335 335 138,143 91,684 186,693 174,609 Current assets Inventories 20 65,645 41,240 Debtors, deposits and prepayments 21 34,534 41,626 Amounts due from related 7,741 Investments in securities 19 7,741 Taxation recoverable 2,696 4,619 Bank balances and cash 22,030 51,504 1,014 20,145 Current liabilities Taxation payable 572 664 Dilg payable	Interests in subsidiaries	18	-	-	186,693	174,609
I38,143 91,684 I86,693 I74,609 Current assets Inventories 20 65,645 41,240 Debtors, depoits and prepayments 21 34,534 41,626 Amounts due from related 7,741 Investments in securities 19 7,741 7,741 Taxation recoverable 22,030 51,504 1,014 20,145 Bank balances and cash 22,030 51,504 1,014 20,145 Current liabilities - - - - Creditors and accrued charges 23 44,309 31,361 255 Bills payable - 412 - - - - - Obligations under finance leases 24 44 14 - - - - Mathematics 24,9957 199,428 195,448 194,499 - - - -	Investments in securities	19	2,000	4,000	-	-
Current assets Inventories 20 65,645 41,240 Debtors, deposits and prepayments 21 34,534 41,626 Amounts due from related 34,534 41,626 Investments in securities 19 7,741 7,741 Investments in securities 19 7,741 7,741 Taxation recoverable 2,696 4,619 Bank balances and cash 22,030 51,504 1,014 20,145 Current liabilities Creditors and accrued charges 23 44,309 31,361 255 Bills payable 412 Taxation payable 572 664 <	Club debentures		335	335		
Inventories 20 65,645 41,240 Debtors, deposits and prepayments 21 34,534 41,626 Amounts due from related - - - companies 22 6,191 2.049 Investments in securities 19 7,741 7,741 Taxation recoverable 2,696 4,619 Bank balances and cash 22,030 51,504 1,014 20,145 Current liabilities - Current liabilities - - Creditors and accrued charges 23 44,309 31,361 Taxation payable - - Bank borrowings – secured 25 3,098 8433 Mon-current liabilities 228,957 199,428 195,448 194,499 Non-current liabilities 25 30,308 3,711 Bank borrowings – secured 25 <th></th> <th></th> <th>138,143</th> <th>91,684</th> <th>186,693</th> <th>174,609</th>			138,143	91,684	186,693	174,609
Debtors, deposits and prepayments 21 34,534 41,626 Amounts due from related 22 6,191 2,049 Investments in securities 19 7,741 7,741 Taxation recoverable 2,696 4,619 Bank balances and cash 22,030 51,504 1,014 20,145 Current liabilities 138,837 1/41,038 8,755 20,145 Bills payable - 41,22 - Taxation payable 572 664 Cobligations under finance leases 24 44 14 Bank borrowings – secured 25 3,098 8433 Total assets less current liabilities 228,957 199,428 195,448 194,499 Non-current liabilities 25 30,308 371 Bank borrowings – secured 25 30,308 371	Current assets					
Amounts due from related 22 6,191 2.049 - - Investments in securities 19 7,741 - 7,741 - Taxation recoverable 2,696 4,619 - - - Bank balances and cash 22,030 51,504 1,014 20,145 Current liabilities 138,837 141,038 8,755 20,145 Creditors and accrued charges 23 44,309 31,361 - 255 Bills payable - 412 - - - Taxation payable 572 664 - - - - Obligations under finance leases 24 44 14 - </td <td>Inventories</td> <td>20</td> <td>65,645</td> <td>41,240</td> <td>-</td> <td>-</td>	Inventories	20	65,645	41,240	-	-
companies 22 6,191 2,049 - - Investments in securities 19 7,741 - 7,741 - Taxation recoverable 2,696 4,619 - - - Bank balances and cash 22,030 51,504 1,014 20,145 Current liabilities 138,837 141,038 8,755 20,145 Creditors and accrued charges 23 44,309 31,361 - 255 Bills payable - 412 -	Debtors, deposits and prepayments	21	34,534	41,626	-	-
Investments in securities 19 7,741 - 7,741 - Taxation recoverable 2,696 4,619 - - Bank balances and cash 22,030 51,504 1,014 20,145 I38,837 141,038 8,755 20,145 Current liabilities - - - Creditors and accrued charges 23 44,309 31,361 - 255 Bills payable - 412 - - - Taxation payable 5772 664 - - - Obligations under finance leases 24 444 144 - - - Bank borrowings – secured 25 3,098 8433 - - - Mon-current liabilities 228,957 199,428 195,448 194,499 Non-current liabilities 228,957 199,428 195,448 194,499 Bank borrowings – secured 25 30,308 371 - - Bank borrowings – secured 25 30,308 371 - -	Amounts due from related					
Taxation recoverable 2,696 4,619 - - Bank balances and cash 22,030 51,504 1,014 20,145 I38,837 141,038 8,755 20,145 Current liabilities - - - Creditors and accrued charges 23 44,309 31,361 - 255 Bills payable - 412 - - - Taxation payable 572 664 - - - Obligations under finance leases 24 44 14 - - Bank borrowings - secured 25 3,098 843 - - Mancerrent liabilities 228,957 199,428 195,448 194,499 Non-current liabilities 228,957 199,428 195,448 194,499 Mon-current liabilities 24 49 - - - Obligations under finance leases 24 49 - - - Bank borrowings - secured 25 30,308 371 - - - Bank borrowings	companies	22	6,191	2,049	-	-
Bank balances and cash 22,030 51,504 1,014 20,145 138,837 141,038 8,755 20,145 Current liabilities - - - - Creditors and accrued charges 23 44,309 31,361 - 255 Bills payable - - 412 - - Taxation payable 572 664 - - Obligations under finance leases 24 44 14 - - Bank borrowings - secured 25 3,098 843 - - Matc current assets 90,814 107,744 8,755 19,890 Not-current liabilities 228,957 199,428 194,499 Non-current liabilities 24,997 - - - Aborrowings - secured 25 30,308 3371 - - Aborrowings - secured 25 30,308 371 - - Bank borrowings - secured 25 30,308 371 - - Bank borrowings - secured 25 30,	Investments in securities	19	7,741	-	7,741	-
Image: Non-current liabilities Image:	Taxation recoverable		2,696	4,619	-	-
Current liabilities	Bank balances and cash		22,030	51,504	1,014	20,145
Creditors and accrued charges 23 44,309 31,361 255 Bills payable 412 Taxation payable 572 664 Obligations under finance leases 24 44 14 Bank borrowings – secured 25 3,098 843 255 Net current assets 90,814 107,744 8,755 19,890 Total assets less current liabilities 228,957 199,428 195,448 194,499 Non-current liabilities 230,308 371 - Bank borrowings – secured 25 30,308 371 - - Minority interests 37,87 371 - - -			138,837	141,038	8,755	20,145
Bills payable - 412 - - Taxation payable 572 664 - - Obligations under finance leases 24 44 14 - - Bank borrowings – secured 25 3,098 843 - - 48,023 33,294 - 255 255 Net current assets 90,814 107,744 8,755 19,890 Total assets less current liabilities 228,957 199,428 195,448 194,499 Non-current liabilities 24 49 - - - Bank borrowings – secured 25 30,308 371 - - Bank borrowings – secured 25 30,308 371 - - Bank borrowings – secured 25 30,308 371 - - Minority interests 378 - - - -	Current liabilities					
Bills payable - 412 - - Taxation payable 572 664 - - Obligations under finance leases 24 44 14 - - Bank borrowings – secured 25 3,098 843 - - 48,023 33,294 - 255 255 Net current assets 90,814 107,744 8,755 19,890 Total assets less current liabilities 228,957 199,428 195,448 194,499 Non-current liabilities 24 49 - - - Bank borrowings – secured 25 30,308 371 - - Bank borrowings – secured 25 30,308 371 - - Bank borrowings – secured 25 30,308 371 - - Minority interests 378 - - - -	Creditors and accrued charges	23	44,309	31,361	-	255
Taxation payable 572 664 Obligations under finance leases 24 44 14 Bank borrowings – secured 25 3,098 843 48,023 33,294 255 Net current assets 90,814 107,744 8,755 19,890 Total assets less current liabilities 228,957 199,428 195,448 194,499 Non-current liabilities 24 49 - - - Bank borrowings – secured 25 30,308 371 - - Bank borrowings – secured 25 30,308 371 - - Minority interests 378 - - - -	-		-	412	-	_
Bank borrowings - secured 25 3,098 843 48,023 33,294 255 Net current assets 90,814 107,744 8,755 19,890 Total assets less current liabilities 228,957 199,428 195,448 194,499 Non-current liabilities 22 49 - - - Bank borrowings - secured 25 30,308 371 - - 30,357 371 . - - - Minority interests 378 			572	664	-	-
48,023 33,294 - 255 Net current assets 90,814 107,744 8,755 19,890 Total assets less current liabilities 228,957 199,428 195,448 194,499 Non-current liabilities 22 49 - - - Obligations under finance leases 24 49 - - - Bank borrowings – secured 25 30,308 371 - - 30,357 371 Minority interests 378 	Obligations under finance leases	24	44	14	-	-
Net current assets 90,814 107,744 8,755 19,890 Total assets less current liabilities 228,957 199,428 195,448 194,499 Non-current liabilities 228,957 199,428 195,448 194,499 Obligations under finance leases 24 49 - - - Bank borrowings - secured 25 30,308 371 - - 30,357 371 - - - Minority interests 378 - - -	Bank borrowings – secured	25	3,098	843	-	-
Total assets less current liabilities 228,957 199,428 195,448 194,499 Non-current liabilities 24 49 - - - - Obligations under finance leases 24 49 -			48,023	33,294		255
Non-current liabilities - <td>Net current assets</td> <td></td> <td>90,814</td> <td>107,744</td> <td>8,755</td> <td>19,890</td>	Net current assets		90,814	107,744	8,755	19,890
Obligations under finance leases 24 49 -	Total assets less current liabilitie	es	228,957	199,428	195,448	194,499
Bank borrowings - secured 25 30,308 371 - 30,357 371 371 - - Minority interests 378 - -	Non-current liabilities					
30,357 371 - - Minority interests 378 - - -	Obligations under finance leases	24	49	-	-	-
Minority interests 378	Bank borrowings – secured	25	30,308	371		
			30,357	371		
198,222 199,057 195,448 194,499	Minority interests		378			
			198,222	199,057	195,448	194,499



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		THE GROUP		THE COMPANY	
		2003	2002	2003	2002
	Notes	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Capital and reserves					
Share capital	26	4,348	4,330	4,348	4,330
Reserves	28	193,874	194,727	191,100	190,169
		198,222	199,057	195,448	194,499

The financial statements on pages 22 to 60 were approved and authorised for issue by the Board of Directors on 18 July 2003 and are signed on its behalf by:

Chan Chung Yee Hubert DIRECTOR Chan Chung Yin Roy DIRECTOR