

BALANCE SHEET

AT MARCH 31, 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Interests in subsidiaries	17	281,748	42,402
Investment in an associate	18	1	–
Investments in securities	19	5,220	–
		<u>286,969</u>	<u>42,402</u>
Current assets			
Investments in securities	19	–	31,900
Trade and other receivables		2,444	38
Amount due from an associate		858	–
Bank balances and cash		709	13,528
		<u>4,011</u>	<u>45,466</u>
Current liabilities			
Trade and other payables		4,122	1,730
Amount due to former ultimate holding company		–	460
Amount due to a former fellow subsidiary		–	980
Bank and other borrowings – due within one year	25	56,996	–
		<u>61,118</u>	<u>3,170</u>
Net current (liabilities) assets		<u>(57,107)</u>	<u>42,296</u>
		<u>229,862</u>	<u>84,698</u>
Capital and reserves			
Share capital	26	18,423	110,753
Reserves	27	126,278	(28,435)
		<u>144,701</u>	<u>82,318</u>
Non-current liabilities			
Amounts due to subsidiaries	28	2,612	2,380
Bank and other borrowings – due after one year	25	82,549	–
		<u>229,862</u>	<u>84,698</u>

Xu Ying
VICE CHAIRMAN

Liu Ming Hui
MANAGING DIRECTOR