

Balance Sheet

At 31 March 2003

| | Notes | 2003 HK\$'000 | 2002 HK\$'000 |
|--|-------|------------------|------------------|
| Non-current assets | | | |
| Property, plant and equipment | 12 | 39,962 | 41,218 |
| Interests in subsidiaries | 14 | 685,914 | 626,527 |
| Investments | 17 | — | 600 |
| | | 725,876 | 668,345 |
| Current assets | | | |
| Debtors, deposits and prepayments | | 149 | 183 |
| Investments | 17 | 10,000 | 10,000 |
| Tax recoverable | | 172 | — |
| Bank balances and cash | | 305 | 224 |
| | | 10,626 | 10,407 |
| Current liabilities | | | |
| Accrued charges | | 1,331 | 1,402 |
| Taxation payable | | — | 432 |
| Borrowings – due within one year | 22 | 1,938 | 3,943 |
| | | 3,269 | 5,777 |
| Net current assets | | 7,357 | 4,630 |
| Total assets less current liabilities | | 733,233 | 672,975 |
| Non-current liabilities | | | |
| Amounts due to subsidiaries | | 353,075 | 290,588 |
| Borrowings – due after one year | 22 | 6,613 | 8,553 |
| | | 359,688 | 299,141 |
| Net assets | | 373,545 | 373,834 |
| Capital and reserves | | | |
| Share capital | 24 | 72,455 | 72,455 |
| Reserves | 26 | 301,090 | 301,379 |
| | | 373,545 | 373,834 |

Kwok Yuk Chiu, Clement
Director

Li Wai Hang, Christina
Director