

CONSOLIDATED BALANCE SHEET

As at 31st March, 2003

	Notes	2003 HK\$	2002 HK\$
NON-CURRENT ASSETS			
INVESTMENT PROPERTIES	12	265,324,771	267,329,719
PROPERTY, PLANT & EQUIPMENT	13	64,361,317	62,169,905
PROPERTIES UNDER DEVELOPMENT	14	14,642,080	14,642,080
INTERESTS IN ASSOCIATES	16	26,216,698	32,390,421
INVESTMENT SECURITIES	17	6,475,889	6,475,889
OTHER ASSETS	18	5,579,506	5,726,206
LONG TERM LOANS		1,243,308	–
		<u>383,843,569</u>	<u>388,734,220</u>
CURRENT ASSETS			
CONSTRUCTION IN PROGRESS		1,824,004	64,979
INVENTORIES	19	20,583,380	14,286,223
TRADING PROPERTIES		24,713,224	24,713,224
TRADE AND OTHER RECEIVABLES	20	109,439,709	84,044,375
OTHER INVESTMENTS	21	14,062,793	16,909,815
LOANS AND ADVANCES	22	10,756,008	12,062,637
DEPOSITS AND PREPAYMENTS		2,137,920	1,884,471
TAX PREPAID		64,447	102,877
PLEDGED TIME DEPOSITS		14,684,804	14,676,632
CLIENTS' TRUST MONEY – SHARES DEALING		7,997,022	8,385,298
CASH AND BANK BALANCES		11,020,316	13,731,658
		<u>217,283,627</u>	<u>190,862,189</u>
CURRENT LIABILITIES			
TRADE AND OTHER PAYABLES	23	86,441,901	60,900,019
BANK LOANS AND OVERDRAFTS	24	84,671,338	89,138,953
AMOUNT DUE TO ASSOCIATES		–	1,643,821
TAXATION		2,339,346	2,345,654
		<u>173,452,585</u>	<u>154,028,447</u>
NET CURRENT ASSETS		<u>43,831,042</u>	<u>36,833,742</u>
		<u>427,674,611</u>	<u>425,567,962</u>
CAPITAL AND RESERVES			
SHARE CAPITAL	25	197,653,500	131,769,000
RESERVES	26	192,879,435	253,163,711
PROPOSED DIVIDENDS	27	4,941,338	5,270,760
SHAREHOLDERS' FUNDS		<u>395,474,273</u>	<u>390,203,471</u>
MINORITY INTERESTS		<u>6,471,349</u>	<u>6,020,348</u>
NON-CURRENT LIABILITIES			
LONG TERM BORROWINGS	24	24,805,897	28,428,231
DEFERRED TAXATION	28	923,092	915,912
		<u>427,674,611</u>	<u>425,567,962</u>

CHUA NAI TUEN
Director

CHUA NAI KING
Director

The accompanying note on pages 24 to 57 form an integral part of the financial statements.