

BALANCE SHEET

As at 31st March 2003

	Note	2003 HK\$	2002 HK\$
NON-CURRENT ASSETS			
Investment properties	12	18,750,000	19,150,000
Subsidiary companies	13	(10,789,224)	(9,785,679)
Associated companies	14	237,071,892	276,356,975
Long-term investments	15	250,448	250,448
		<u>245,283,116</u>	<u>285,971,744</u>
CURRENT ASSETS			
Properties held for sale		1,124,945	1,124,945
Debtors and prepayments		579,287	415,792
Amounts due from related companies	18	65,775	81,000
Short-term investments	19	103,827,572	46,990,736
Cash and bank balances		41,429,010	59,164,095
		<u>147,026,589</u>	<u>107,776,568</u>
CURRENT LIABILITIES			
Creditors and accruals		1,062,893	1,189,133
Amounts due to related companies	18	236,540	470,821
		<u>1,299,433</u>	<u>1,659,954</u>
NET CURRENT ASSETS			
		<u>145,727,156</u>	<u>106,116,614</u>
EMPLOYMENT OF FUNDS			
		<u>391,010,272</u>	<u>392,088,358</u>
Financed by:			
SHARE CAPITAL	21	78,624,000	78,624,000
RESERVES	22	312,386,272	313,464,358
SHAREHOLDERS' FUNDS			
		<u>391,010,272</u>	<u>392,088,358</u>

Cheung Kee Wee
Director

Cheung Lin Wee
Director