



# CONSOLIDATED BALANCE SHEET

At 31 March 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
<b>Non-current assets</b>			
Property, plant and equipment	15	40,760	106,106
Investment properties	16	452,780	328,230
Permanent textile quota entitlements	17	2,211	3,762
Club debenture		741	741
Interests in jointly controlled entities	18	1,253	—
		<u>497,745</u>	<u>438,839</u>
<b>Current assets</b>			
Properties held for sale	20	89,500	—
Other investments	21	20,000	125,849
Inventories	22	10,770	9,662
Trade and other receivables	23	197,893	164,784
Loans receivable	24	71,692	10,870
Bills receivable		17,982	40,070
Taxation recoverable		373	—
Bank balances and cash		53,808	55,770
		<u>462,018</u>	<u>407,005</u>
<b>Current liabilities</b>			
Trade and other payables	25	73,688	67,694
Bills payable		—	3,071
Amount due to a jointly controlled entity	18	1,234	—
Taxation payable		17,394	9,790
Obligations under finance leases - amount due within one year	26	19	19
Secured borrowings - amount due within one year	27	161,483	90,575
		<u>253,818</u>	<u>171,149</u>
<b>Net current assets</b>		<u>208,200</u>	<u>235,856</u>
		<u>705,945</u>	<u>674,695</u>

# CONSOLIDATED BALANCE SHEET



At 31 March 2003

	NOTES	2003	2002
		HK\$'000	HK\$'000
<b>Capital and reserves</b>			
Share capital	28	88,245	22,061
Reserves		438,365	450,086
		<u>526,610</u>	<u>472,147</u>
<b>Minority interests</b>			
		<u>(1,036)</u>	<u>(705)</u>
<b>Non-current liabilities</b>			
Obligations under finance leases - amount due after one year	26	38	58
Secured borrowings - amount due after one year	27	180,333	203,195
		<u>180,371</u>	<u>203,253</u>
		<u><u>705,945</u></u>	<u><u>674,695</u></u>

The financial statements on pages 14 to 59 were approved and authorised for issue by the Board of Directors on 23 July 2003 and are signed on its behalf by:

**KOON WING YEE**

DIRECTOR

**TSANG YIU KAI**

DIRECTOR