

Consolidated Balance Sheet

As at 31 March 2004

	Notes	2004		2003	
		HK\$	HK\$	HK\$	HK\$
ASSETS					
Non-current assets					
Property, plant and equipment	10		72,369,130		67,602,915
Properties held for or under development	11		34,719,396		24,776,361
Investment securities	12		52,071,985		38,972,602
Other securities — equity shares listed in Hong Kong			1,316,680		317,880
			<u>160,477,191</u>		<u>131,669,758</u>
Current assets					
Trading securities — equity shares listed in Hong Kong			8,170,900		4,977,900
Stock of land interests			2,536,678		2,536,678
Debtors, deposits and prepayments	14		2,125,341		1,022,284
Tax recoverable			91,458		—
Cash at banks			25,950,461	38,874,838	39,028,072
			<u>25,950,461</u>	<u>38,874,838</u>	<u>47,564,934</u>
Current liabilities					
Creditors and accruals			1,599,511		1,368,927
Deposits received			1,372,650		1,449,343
Income received in advance			11,506		27,733
Tax payable			—		265,346
Provision for long service payments	15		2,018,000	(5,001,667)	1,930,000
			<u>2,018,000</u>	<u>(5,001,667)</u>	<u>(5,041,349)</u>
Net current assets			<u>33,873,171</u>		<u>42,523,585</u>
Total assets less current liabilities			<u>194,350,362</u>		<u>174,193,343</u>
Non-current liabilities					
Deferred taxation	16		(345,267)		—
			<u>(345,267)</u>		<u>—</u>
NET ASSETS			<u>194,005,095</u>		<u>174,193,343</u>



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Winfair
Investment
Company
Limited

Consolidated Balance Sheet

As at 31 March 2004

		2004		2003	
	Notes	HK\$	HK\$	HK\$	HK\$
CAPITAL AND RESERVES					
Share capital	17		40,000,000		40,000,000
Reserves	18		150,405,095		131,393,343
Proposed dividend			3,600,000		2,800,000
			<u>194,005,095</u>		<u>174,193,343</u>

Approved by the board of directors on 12 July 2004

Ng See Wah
Director

Soo Cho Ling
Director

