

# Balance Sheet

As at 31 March 2004

	Notes	2004		2003	
		HK\$	HK\$	HK\$	HK\$
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	10		<b>2,332,368</b>		2,135,965
Interest in subsidiaries	13		<b>74,816,163</b>		53,974,075
			<u><b>77,148,531</b></u>		<u>56,110,040</u>
<b>Current assets</b>					
Trading securities — equity shares listed in Hong Kong			<b>8,170,900</b>		4,977,900
Stock of land interests			<b>2,536,678</b>		2,536,678
Debtors, deposits and prepayments	14		<b>447,421</b>		195,419
Cash at banks			<b>25,604,697</b>	<b>36,759,696</b>	36,595,749
			<u><b>36,759,696</b></u>		<u>44,305,746</u>
<b>Current liabilities</b>					
Creditors and accruals			<b>1,054,037</b>		1,063,533
Deposits received			<b>34,000</b>		42,000
Provision for long service payments	15		<b>939,000</b>	<b>(2,027,037)</b>	872,000
			<u><b>(2,027,037)</b></u>		<u>(1,977,533)</u>
<b>Net current assets</b>			<u><b>34,732,659</b></u>		<u>42,328,213</u>
<b>NET ASSETS</b>			<u><b>111,881,190</b></u>		<u>98,438,253</u>
<b>CAPITAL AND RESERVES</b>					
Share capital	17		<b>40,000,000</b>		40,000,000
Reserves	18		<b>68,281,190</b>		55,638,253
Proposed dividend			<b>3,600,000</b>		2,800,000
			<u><b>3,600,000</b></u>		<u>2,800,000</u>
			<u><b>111,881,190</b></u>		<u>98,438,253</u>

Approved by the board of directors on 12 July 2004

**Ng See Wah**  
Director

**Soo Cho Ling**  
Director



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Winfair  
Investment  
Company  
Limited