

COMPANY BALANCE SHEET

As at 31st March, 2004

	<i>Notes</i>	2004 HK\$	2003 HK\$
NON-CURRENT ASSETS			
INVESTMENT PROPERTIES	14	188,816,365	188,824,771
PROPERTY, PLANT & EQUIPMENT	15	1,875,239	2,086,519
INTERESTS IN SUBSIDIARIES	17	194,838,846	185,173,627
INTERESTS IN ASSOCIATES	18	23,106,016	21,516,733
INVESTMENT SECURITIES	19	6,475,889	6,475,889
		415,112,355	404,077,539
CURRENT ASSETS			
TRADE AND OTHER RECEIVABLES		661,120	2,019,183
LOANS AND ADVANCES	25	–	173,000
DEPOSITS AND PREPAYMENTS		620,618	411,928
CASH AND BANK BALANCES		2,501,135	2,644,730
		3,782,873	5,248,841
CURRENT LIABILITIES			
TRADE AND OTHER PAYABLES		21,138,113	17,293,295
BANK LOANS AND OVERDRAFTS	27	61,558,990	59,263,231
AMOUNTS DUE TO ASSOCIATES		31,785	146,121
AMOUNTS DUE TO SUBSIDIARIES		25,921,964	10,926,158
		108,650,852	87,628,805
NET CURRENT LIABILITIES		(104,867,979)	(82,379,964)
TOTAL ASSETS LESS CURRENT LIABILITIES		310,244,376	321,697,575
CAPITAL AND RESERVES			
SHARE CAPITAL	28	197,653,500	197,653,500
RESERVES	29	98,141,801	94,646,423
PROPOSED DIVIDENDS	12	9,882,675	4,941,338
SHAREHOLDERS' FUND		305,677,976	297,241,261
NON-CURRENT LIABILITIES			
LONG TERM BORROWINGS	27	4,104,314	24,456,314
DEFERRED TAX LIABILITIES	21	462,086	–
		310,244,376	321,697,575
CHUA NAI TUEN		CHUA NAI KING	
<i>Director</i>		<i>Director</i>	

The accompanying note on pages 24 to 59 form an integral part of the financial statements.