

## CONSOLIDATED BALANCE SHEET

At 31 March 2004

	NOTES	2004 HK\$'000	2003 HK\$'000 (Restated)
<b>Non-current assets</b>			
Property, plant and equipment	19	39,003	40,760
Investment properties	20	479,280	452,780
Permanent textile quota entitlements	21	884	2,211
Club debenture		921	741
Interests in associates	23	20,788	—
Interests in jointly controlled entities	24	—	1,253
		540,876	497,745
<b>Current assets</b>			
Properties held for sale	25	56,686	89,500
Other investments	26	—	20,000
Inventories	27	8,355	10,770
Consideration receivable on disposal of a subsidiary	28	79,000	—
Trade and other receivables	29	226,713	197,893
Loans receivable	30	43,277	71,692
Bills receivable		16,401	17,982
Tax recoverable		2,467	373
Bank balances and cash		67,357	53,808
		500,256	462,018
<b>Current liabilities</b>			
Trade and other payables	31	55,778	73,688
Bills payable		704	—
Amounts due to jointly controlled entities	24	—	1,234
Tax payable		15,343	17,394
Obligations under finance leases - amount due			
within one year	32	19	19
Secured borrowings - amount due within one year	33	150,420	161,483
		222,264	253,818
<b>Net current assets</b>		277,992	208,200
		818,868	705,945

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At 31 March 2004

	NOTES	2004 HK\$'000	2003 HK\$'000 (Restated)
<b>Capital and reserves</b>			
Share capital	34	88,245	88,245
Reserves		578,970	438,140
		667,215	526,385
<b>Minority interests</b>			
		—	(1,036)
<b>Non-current liabilities</b>			
Obligations under finance leases - amount due after one year	32	18	38
Secured borrowings - amount due after one year	33	151,125	180,333
Deferred taxation	37	510	225
		151,653	180,596
		818,868	705,945

The financial statements on pages 15 to 73 were approved and authorised for issue by the Board of Directors on 26 July 2004 and are signed on its behalf by:



**Koon Wing Yee**

Director



**Tsang Yiu Kai**

Director