

# Balance Sheet

As at 31st March 2004

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Annual Report 2004

	Note	2004 HK\$	2003 HK\$
<b>Non-current assets</b>			
Investment properties	12	21,150,000	18,750,000
Subsidiary companies	13	(12,028,239)	(10,789,224)
Associated companies	14	211,288,908	237,071,892
Long-term investments	15	250,448	250,448
		<b>220,661,117</b>	245,283,116
<b>Current assets</b>			
Properties held for sale		1,124,945	1,124,945
Debtors and prepayments	16	733,195	579,287
Amounts due from related companies	17	105,000	65,775
Short-term investments	19	113,115,354	103,827,572
Cash and bank balances		75,566,743	41,429,010
		<b>190,645,237</b>	147,026,589
<b>Current liabilities</b>			
Creditors and accruals	20	1,091,701	1,062,893
Amounts due to related companies	17	—	236,540
		<b>1,091,701</b>	1,299,433
<b>Net current assets</b>		<b>189,553,536</b>	145,727,156
<b>Net assets</b>		<b>410,214,653</b>	391,010,272
Financed by:			
<b>Share capital</b>	21	<b>78,624,000</b>	78,624,000
<b>Reserves</b>	22	<b>331,590,653</b>	312,386,272
<b>Shareholders' funds</b>		<b>410,214,653</b>	391,010,272

Cheung Kee Wee  
Director

Cheung Lin Wee  
Director