

# Balance Sheets

at 31 March 2001

|                                | Notes | THE GROUP        |                  | THE COMPANY      |                  |
|--------------------------------|-------|------------------|------------------|------------------|------------------|
|                                |       | 2001<br>HK\$'000 | 2000<br>HK\$'000 | 2001<br>HK\$'000 | 2000<br>HK\$'000 |
| <b>Non-current assets</b>      |       |                  |                  |                  |                  |
| Investment properties          | 12    | 723,000          | 723,000          | —                | —                |
| Property, plant and equipment  | 13    | 102,952          | 109,603          | 570              | 1,610            |
| Investments in subsidiaries    | 14    | —                | —                | 684,460          | 671,178          |
| Investments in securities      | 15    | 28,370           | 38,943           | 9,657            | 13,311           |
|                                |       | <u>854,322</u>   | <u>871,546</u>   | <u>694,687</u>   | <u>686,099</u>   |
| <b>Current assets</b>          |       |                  |                  |                  |                  |
| Trade and other receivables    | 16    | 10,831           | 10,476           | 4,715            | 4,778            |
| Investments in securities      | 15    | 9,410            | 7,339            | 6,236            | 4,456            |
| Taxation recoverable           |       | 174              | 29               | —                | —                |
| Dividend receivable            |       | —                | —                | 12,000           | —                |
| Pledged bank deposits          |       | 35,000           | 30,000           | 35,000           | 30,000           |
| Bank balances and cash         |       | 25,718           | 12,435           | 10,265           | 154              |
|                                |       | <u>81,133</u>    | <u>60,279</u>    | <u>68,216</u>    | <u>39,388</u>    |
| <b>Current liabilities</b>     |       |                  |                  |                  |                  |
| Trade and other payables       |       | 39,762           | 39,285           | 13,936           | 13,395           |
| Amount due to a director       |       | —                | 6                | —                | —                |
| Amounts due to subsidiaries    |       | —                | —                | 17,072           | 85               |
| Taxation payable               |       | 2,955            | 2,032            | 1,242            | 1,667            |
| Bank borrowings                | 17    | 152,883          | 158,081          | 30,800           | 30,278           |
| Dividend payable               |       | 9,450            | 18,900           | 9,450            | 18,900           |
|                                |       | <u>205,050</u>   | <u>218,304</u>   | <u>72,500</u>    | <u>64,325</u>    |
| <b>Net current liabilities</b> |       | <u>(123,917)</u> | <u>(158,025)</u> | <u>(4,284)</u>   | <u>(24,937)</u>  |
|                                |       | <u>730,405</u>   | <u>713,521</u>   | <u>690,403</u>   | <u>661,162</u>   |
| <b>Capital and reserves</b>    |       |                  |                  |                  |                  |
| Share capital                  | 18    | 135,000          | 135,000          | 135,000          | 135,000          |
| Reserves                       | 19    | 465,505          | 437,089          | 536,957          | 495,978          |
| Revaluation reserves           | 20    | 126,170          | 137,592          | (5,369)          | (1,715)          |
|                                |       | <u>726,675</u>   | <u>709,681</u>   | <u>666,588</u>   | <u>629,263</u>   |
| <b>Non-current liabilities</b> |       |                  |                  |                  |                  |
| Deferred taxation              | 21    | 3,730            | 3,840            | —                | —                |
| Loan from a subsidiary         | 22    | —                | —                | 23,815           | 31,899           |
|                                |       | <u>3,730</u>     | <u>3,840</u>     | <u>23,815</u>    | <u>31,899</u>    |
|                                |       | <u>730,405</u>   | <u>713,521</u>   | <u>690,403</u>   | <u>661,162</u>   |

The financial statements on pages 16 to 38 were approved by the Board of Directors on 13 July 2001 and are signed on its behalf by:

**LU SIN**  
Director

**LUI CHI LUNG**  
Director