

BALANCE SHEET

AS AT 31ST MARCH 2001

	<i>Note</i>	2001 HK\$	2000 <i>HK\$</i>
Non-current assets			
Subsidiaries	<i>13</i>	<u>521,906,713</u>	<u>366,329,058</u>
Current assets			
Sundry debtors, deposits and prepayments		1,205,994	4,569,982
Taxation recoverable		21,828	21,828
Cash and bank balances		<u>29,744,930</u>	<u>219,970,988</u>
		<u>30,972,752</u>	<u>224,562,798</u>
Current liabilities			
Sundry creditors and accrued expenses		1,301,873	483,611
Bank loan, secured		35,511,000	–
Proposed dividend		–	<u>9,337,720</u>
		<u>36,812,873</u>	<u>9,821,331</u>
Net current (liabilities)/assets		<u>(5,840,121)</u>	<u>214,741,467</u>
Net assets		<u>516,066,592</u>	<u>581,070,525</u>
Capital and reserves			
Share capital	<i>20</i>	46,688,600	46,688,600
Reserves	<i>21</i>	<u>469,377,992</u>	<u>534,381,925</u>
		<u>516,066,592</u>	<u>581,070,525</u>

Michael Tse Chi Hung
Director

Patricia Yeung Shuk Kwan
Director