



Consolidated Balance Sheet

As at March 31, 2003

	Notes	2003 HK\$	2002 HK\$
Assets and liabilities			
Non-current assets			
Investments in securities	(13)	49,429,800	69,593,749
Amounts due from investee companies	(15)	1,375,000	—
		<u>50,804,800</u>	<u>69,593,749</u>
Current assets			
Investment in securities	(13)	9,900,000	—
Amounts due from investee companies	(15)	25,174,000	23,512,400
Accounts and other receivables	(16)	1,505,855	630,000
Bank balances and cash		1,586,533	7,479,550
		<u>38,166,388</u>	<u>31,621,950</u>
Current liabilities			
Accruals		203,000	117,000
Tax payable	(9)	—	200,000
		<u>203,000</u>	<u>317,000</u>
Net current assets		<u>37,963,388</u>	<u>31,304,950</u>
Net assets		<u>88,768,188</u>	<u>100,898,699</u>
Equity			
Capital and reserves			
Share capital	(18)	10,597,782	10,107,140
Reserves	(19)	78,170,406	90,791,559
		<u>88,768,188</u>	<u>100,898,699</u>
Net asset value per share	(21)	<u>0.08</u>	<u>0.10</u>

The financial statements on pages 19 to 40 were approved and authorised for issue by the Board of Directors on May 20, 2003 and are signed on its behalf by:

Li Kwok Cheung, George
Executive Director

Cheng Wai Lun, Andrew
Executive Director

