



Balance Sheet

As at March 31, 2003

	Notes	2003 HK\$	2002 HK\$
Assets and liabilities			
Non-current assets			
Investments in subsidiaries	(12)	4,187,772	4,187,764
Investments in securities	(13)	5,625,000	500,000
Amounts due from subsidiaries	(14)	95,670,089	87,401,145
		<u>105,482,861</u>	<u>92,088,909</u>
Current assets			
Accounts and other receivables	(16)	888,175	—
Bank balances and cash		1,491,110	7,429,597
		<u>2,379,285</u>	<u>7,429,597</u>
Current liabilities			
Accruals		139,000	77,000
Net current assets			
		<u>2,240,285</u>	<u>7,352,597</u>
Total assets less current liabilities			
		107,723,146	99,441,506
Non-current liabilities			
Amounts due to subsidiaries	(17)	3,583,455	—
Net assets			
		<u>104,139,691</u>	<u>99,441,506</u>
Equity			
Capital and reserves			
Share capital	(18)	10,597,782	10,107,140
Reserves	(19)	93,541,909	89,334,366
		<u>104,139,691</u>	<u>99,441,506</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