

Balance Sheets

At 31 March 2003

		THE GROUP		THE COMPANY	
	Notes	2003 HK\$'000	2002 HK\$'000	2003 HK\$'000	2002 HK\$'000
Non-current assets					
Investment properties	12	801,000	763,600	—	—
Property, plant and equipment	13	49,335	86,537	189	440
Investments in subsidiaries	14	—	—	663,158	678,670
Investments in securities	15	13,019	22,856	13,019	22,821
		<u>863,354</u>	<u>872,993</u>	<u>676,366</u>	<u>701,931</u>
Current assets					
Trade and other receivables	16	10,404	8,199	3,391	3,475
Investments in securities	15	12,041	9,123	12,041	9,123
Taxation recoverable		863	3,716	715	1,766
Pledged bank deposits		20,000	30,000	20,000	30,000
Bank balances and cash		16,361	15,966	178	290
		<u>59,669</u>	<u>67,004</u>	<u>36,325</u>	<u>44,654</u>
Current liabilities					
Other payables		36,039	30,965	9,705	8,326
Amounts due to subsidiaries		—	—	15,076	9,522
Taxation payable		403	107	—	—
Bank borrowings – due within one year	17	61,553	87,991	21,665	31,765
		<u>97,995</u>	<u>119,063</u>	<u>46,446</u>	<u>49,613</u>
Net current liabilities		<u>(38,326)</u>	<u>(52,059)</u>	<u>(10,121)</u>	<u>(4,959)</u>
		<u>825,028</u>	<u>820,934</u>	<u>666,245</u>	<u>696,972</u>
Capital and reserves					
Share capital	18	135,000	135,000	135,000	135,000
Reserves	19	676,906	653,928	514,917	526,486
		<u>811,906</u>	<u>788,928</u>	<u>649,917</u>	<u>661,486</u>
Non-current liabilities					
Deferred taxation	20	7,539	3,339	—	—
Provision for long service payments	21	5,583	8,667	4,323	5,222
Loan from a subsidiary	22	—	—	12,005	30,264
Bank borrowings – due after one year	17	—	20,000	—	—
		<u>13,122</u>	<u>32,006</u>	<u>16,328</u>	<u>35,486</u>
		<u>825,028</u>	<u>820,934</u>	<u>666,245</u>	<u>696,972</u>

The financial statements on pages 14 to 39 were approved and authorised for issue by the Board of Directors on 4 July 2003 and are signed on its behalf by:

Lu Sin
Director

Lui Chi Lung
Director