

AT 31 MARCH 2003

	Note	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Property, plant and equipment	10	39,455	47,884
Interest in a joint venture	13	–	7,512
Land acquired for development	12	–	82,494
Long-term investment	14	1,170	–
		40,625	137,890
CURRENT ASSETS			
Property under development	15	70,919	–
Inventories	16	15,098	6,612
Short-term investments	17	–	1,522
Accounts receivable and prepayments	18	13,026	2,852
Cash and bank balances	21	62,925	27,786
		161,968	38,772
CURRENT LIABILITIES			
Accounts payable and accrued charges	19	22,225	5,105
Current portion of bank loans and overdrafts, secured	20	42,270	6,030
		64,495	11,135
NET CURRENT ASSETS			
		97,473	27,637
TOTAL ASSETS LESS CURRENT LIABILITIES			
		138,098	165,527
NON-CURRENT LIABILITIES			
	20	–	(6,787)
MINORITY INTERESTS			
		(19,738)	(7,955)
		118,360	150,785
CAPITAL AND RESERVES			
Share capital	22	33,057	33,057
Reserves	24	85,303	117,728
SHAREHOLDERS' FUNDS			
		118,360	150,785

Budiman RAHARDJA
Director

KWAN Kei Chor, Samuel
Director

The notes on pages 23 to 49 form an integral part of these financial statements.