

## BALANCE SHEET

AT 31ST MARCH, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>Non-current asset</b>			
Interests in subsidiaries	18	<u>1,949,961</u>	<u>2,012,030</u>
<b>Current assets</b>			
Debtors, deposits and prepayments		3,282	275
Loans receivable	28	1,898	–
Bank deposits		4,000	81,316
Bank balances and cash		<u>43</u>	<u>39</u>
		<u>9,223</u>	<u>81,630</u>
<b>Current liabilities</b>			
Creditors and accrued expenses		16,895	18,090
Convertible notes	31	–	577,635
Bank borrowings – due within one year	32	9,936	–
Other loans – due within one year	33	<u>17,317</u>	<u>17,317</u>
		<u>44,148</u>	<u>613,042</u>
<b>Net current liabilities</b>		<u>(34,925)</u>	<u>(531,412)</u>
<b>Total assets less current liabilities</b>		<u>1,915,036</u>	<u>1,480,618</u>
<b>Non-current liabilities</b>			
Convertible notes	31	391,799	–
Other loans – due after one year	33	<u>66,500</u>	<u>–</u>
		<u>458,299</u>	<u>–</u>
		<u>1,456,737</u>	<u>1,480,618</u>
<b>Capital and reserves</b>			
Share capital			
Ordinary shares	36	63,096	63,096
Compulsorily convertible cumulative preference shares	36	<u>26,798</u>	<u>26,798</u>
		<u>89,894</u>	<u>89,894</u>
Reserves	38	<u>1,366,843</u>	<u>1,390,724</u>
		<u>1,456,737</u>	<u>1,480,618</u>

Chau Mei Wah, Rosanna  
Managing Director

Chan Fui Yan  
Director