

Consolidated Balance Sheet

At 31st March, 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Property, plant and equipment	10	89,098	91,072
Properties for development	11	20,578	20,578
Instalments receivable	13	452	734
Pledged bank deposits	26(b)	4,340	5,701
		114,468	118,085
CURRENT ASSETS			
Inventories	14	191	191
Properties for sale		126,875	127,195
Trade and other receivables	15	4,876	2,376
Deposits and prepayments		2,690	2,431
Investments in debt securities	16	204,733	62,074
Investments in money market funds	17	386,271	530,150
Pledged bank deposits	26(a)	465	465
Bank balances and cash		13,556	9,384
		739,657	734,266
CURRENT LIABILITIES			
Trade and other payables and accrued charges	18	8,230	10,829
Deposits received		692	595
Provisions	19	7,336	13,727
Amount due to a related company	27(b)	16,264	8,078
Taxation liabilities		2,984	2,984
		35,506	36,213
NET CURRENT ASSETS		704,151	698,053
		818,619	816,138
CAPITAL AND RESERVES			
Share capital	20	133,171	133,171
Reserves	21	685,032	682,551
		818,203	815,722
MINORITY INTERESTS		416	416
		818,619	816,138

The financial statements on pages 19 to 48 were approved and authorised for issue by the board of directors on 11th July, 2003 and are signed on its behalf by:

Lee Lap
DIRECTOR

Wong Shiu Kee
DIRECTOR