

# Consolidated Balance Sheet

At 31st March, 2003

	NOTES	2003 HK\$	2002 HK\$
<b>Non-current Assets</b>			
Investment properties	11	26,580,000	4,260,000
Property, plant and equipment	12	159,603,905	168,181,404
Intangible asset	13	10,312,400	–
Interests in associates	15	283,195,284	354,647,845
Investments in securities	16	184,091,045	182,033,945
		<u>663,782,634</u>	<u>709,123,194</u>
<b>Current Assets</b>			
Inventories	17	467,438	467,856
Debtors, deposits and prepayments	18	3,827,346	3,483,294
Amounts due from related companies	29	1,020,912	1,372,302
Investments in securities	16	11,673,992	1,357,364
Pledged bank deposits	30	2,161,807	2,136,010
Bank balances and cash		26,604,431	121,524,344
		<u>45,755,926</u>	<u>130,341,170</u>
<b>Current Liabilities</b>			
Creditors, accruals and other payables	19	10,747,848	6,393,411
Deposits received		781,800	521,145
Amount due to an associate	20	–	50,000,002
Amounts due to directors	21	91,882	136,882
Amount due to a related company	29	28,770	32,250
Amount due to a minority shareholder	22	688,030	4,549,455
Secured bank loans	23	76,188,884	58,481,128
Obligations under finance leases	24	252,891	197,460
		<u>88,780,105</u>	<u>120,311,733</u>
<b>Net Current (Liabilities) Assets</b>		<u>(43,024,179)</u>	<u>10,029,437</u>
		<u>620,758,455</u>	<u>719,152,631</u>
<b>Capital and Reserves</b>			
Share capital	26	488,842,675	488,842,675
Reserves		55,270,377	94,710,689
		<u>544,113,052</u>	<u>583,553,364</u>
<b>Minority Interests</b>		–	1,499,797
<b>Non-current Liabilities</b>			
Secured bank loans	23	76,267,430	133,784,755
Obligations under finance leases	24	377,973	314,715
		<u>76,645,403</u>	<u>134,099,470</u>
		<u>620,758,455</u>	<u>719,152,631</u>

The financial statements on pages 16 to 55 were approved and authorised for issue by the Board of Directors on 18th July, 2003 and are signed on its behalf by:

DEREK CHIU  
DIRECTOR

DUNCAN CHIU  
DIRECTOR