

# Balance Sheet

At 31st March, 2003

	NOTES	2003 HK\$	2002 HK\$
<b>Non-current Assets</b>			
Property, plant and equipment	12	1,307,036	1,063,440
Intangible asset	13	10,312,400	–
Interests in subsidiaries	14	350,742,366	415,982,162
Interests in associates	15	159,026,244	185,469,285
Investments in securities	16	157,026,351	157,026,351
		<u>678,414,397</u>	<u>759,541,238</u>
<b>Current Assets</b>			
Other debtors, deposits and prepayments		2,483,429	1,516,960
Amounts due from related companies	29	637,198	988,587
Investments in securities	16	2,962,074	1,030,524
Pledged bank deposits	30	2,042,265	2,017,372
Bank balances and cash		25,415,671	120,716,023
		<u>33,540,637</u>	<u>126,269,466</u>
<b>Current Liabilities</b>			
Accruals and other payables		1,853,681	674,545
Amounts due to directors	21	90,000	135,000
Amount due to a related company	29	28,770	32,250
Secured bank loans	23	72,537,865	57,602,743
Obligations under finance leases	24	252,891	197,460
		<u>74,763,207</u>	<u>58,641,998</u>
<b>Net Current (Liabilities) Assets</b>		<u>(41,222,570)</u>	<u>67,627,468</u>
		<u>637,191,827</u>	<u>827,168,706</u>
<b>Capital and Reserves</b>			
Share capital	26	488,842,675	488,842,675
Reserves	27	64,429,190	102,012,787
		<u>553,271,865</u>	<u>590,855,462</u>
<b>Non-current Liabilities</b>			
Secured bank loans	23	53,392,996	125,933,403
Obligations under finance leases	24	377,973	314,715
Amounts due to subsidiaries	25	30,148,993	110,065,126
		<u>83,919,962</u>	<u>236,313,244</u>
		<u>637,191,827</u>	<u>827,168,706</u>

DEREK CHIU  
DIRECTOR

DUNCAN CHIU  
DIRECTOR