

Balance Sheets

At 31 March 2004

	Notes	THE GROUP		THE COMPANY	
		2004 HK\$'000	2003 HK\$'000 (restated)	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS					
Investment properties	13	823,000	801,000	–	–
Property, plant and equipment	14	47,425	49,335	137	189
Investments in subsidiaries	15	–	–	657,603	663,158
Investments in securities	16	31,781	13,019	31,781	13,019
		<u>902,206</u>	<u>863,354</u>	<u>689,521</u>	<u>676,366</u>
CURRENT ASSETS					
Trade and other receivables	17	10,678	10,404	3,211	3,391
Investments in securities	16	12,114	12,041	12,078	12,041
Tax recoverable		121	863	–	715
Pledged bank deposits		20,000	20,000	20,000	20,000
Bank balances and cash		16,276	16,361	216	178
		<u>59,189</u>	<u>59,669</u>	<u>35,505</u>	<u>36,325</u>
CURRENT LIABILITIES					
Other payables		30,882	36,039	7,576	9,705
Amounts due to subsidiaries		–	–	25,875	15,076
Tax payable		3,201	403	1,800	–
Bank borrowings	18	23,787	61,553	20,520	21,665
		<u>57,870</u>	<u>97,995</u>	<u>55,771</u>	<u>46,446</u>
NET CURRENT ASSETS (LIABILITIES)					
		<u>1,319</u>	<u>(38,326)</u>	<u>(20,266)</u>	<u>(10,121)</u>
		<u><u>903,525</u></u>	<u><u>825,028</u></u>	<u><u>669,255</u></u>	<u><u>666,245</u></u>

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At 31 March 2004

	Notes	THE GROUP		THE COMPANY	
		2004 HK\$'000	2003 HK\$'000 (restated)	2004 HK\$'000	2003 HK\$'000
CAPITAL AND RESERVES					
Share capital	19	135,000	135,000	135,000	135,000
Reserves	20	751,081	673,753	527,931	514,917
		<u>886,081</u>	<u>808,753</u>	<u>662,931</u>	<u>649,917</u>
NON-CURRENT LIABILITIES					
Deferred tax liabilities	21	12,150	10,692	–	–
Provision for long service payments	22	5,294	5,583	4,140	4,323
Loan from a subsidiary	23	–	–	2,184	12,005
		<u>17,444</u>	<u>16,275</u>	<u>6,324</u>	<u>16,328</u>
		<u>903,525</u>	<u>825,028</u>	<u>669,255</u>	<u>666,245</u>

The financial statements on pages 29 to 53 were approved and authorised for issue by the Board of Directors on 18 June 2004 and are signed on its behalf by:

Lu Sin
Director

Lui Chi Lung
Director