

COMPANY BALANCE SHEET

AT 31ST JANUARY, 2003

	<i>NOTES</i>	2003 <i>HK\$</i>	2002 <i>HK\$</i>
NON-CURRENT ASSETS			
Investment properties	<i>13</i>	8,970,000	11,700,000
Other properties	<i>14</i>	18,640,595	21,535,951
Other fixed assets	<i>15</i>	251,230	328,648
Interests in subsidiaries	<i>16</i>	441,487,258	427,786,342
Interests in associates	<i>17</i>	250,000	250,000
Investments in securities	<i>18</i>	80,000	80,000
		<u>469,679,083</u>	<u>461,680,941</u>
CURRENT ASSETS			
Trade and other receivables		2,592,166	2,536,334
Deposits and prepayments		335,167	772,246
Bank balances and cash		13,391,333	19,632,386
		<u>16,318,666</u>	<u>22,940,966</u>
CURRENT LIABILITIES			
Trade and other payables		43,030,696	34,019,940
Deposits and accrued expenses		1,595,126	1,789,520
Taxation		1,988,985	2,351,898
Bank loans due within one year, secured	<i>22</i>	791,855	721,373
		<u>47,406,662</u>	<u>38,882,731</u>
NET CURRENT LIABILITIES		<u>(31,087,996)</u>	<u>(15,941,765)</u>
		<u>438,591,087</u>	<u>445,739,176</u>
CAPITAL AND RESERVES			
Share capital	<i>23</i>	67,760,000	67,760,000
Reserves	<i>24</i>	24,223,176	42,030,267
Shareholders' funds		<u>91,983,176</u>	<u>109,790,267</u>
NON-CURRENT LIABILITIES			
Bank loans due after one year, secured	<i>22</i>	8,207,857	9,028,627
Amounts due to subsidiaries	<i>27</i>	338,400,054	326,920,282
		<u>346,607,911</u>	<u>335,948,909</u>
		<u>438,591,087</u>	<u>445,739,176</u>

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Director

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Director