

Consolidated Balance Sheet

AS AT 31 MARCH 2003

	Note	2003 HK\$'000	2002 HK\$'000
Fixed assets	11	151,013	158,970
Interests in associated companies	13	67,708	–
Current assets			
Inventories	14	250,482	279,914
Accounts receivable, deposits and prepayments	15	850,444	716,915
Other investments	16	8,582	23,887
Cash and bank balances		241,847	92,668
		<u>1,351,355</u>	<u>1,113,384</u>
Current liabilities			
Accounts payable and accrued charges	17	240,864	158,897
Trust receipt loans	20	546,050	417,597
Taxation		6,222	3,155
Bank loans	20		
Secured		24,153	11,653
Unsecured		155,684	123,193
		<u>972,973</u>	<u>714,495</u>
Net current assets		<u>378,382</u>	<u>398,889</u>
Total assets less current liabilities		<u>597,103</u>	<u>557,859</u>
Financed by:			
Share capital	18	42,926	42,926
Reserves	19	491,018	467,139
Proposed final dividend	19	8,585	4,293
		<u>499,603</u>	<u>471,432</u>
Shareholders' funds		542,529	514,358
Bank loans	20	52,737	42,057
Deferred taxation	21	1,837	1,444
		<u>597,103</u>	<u>557,859</u>
On behalf of the Board			

SHAM Kit Ying
Director

SHAM Yee Lan, Peggy
Director