

CONSOLIDATED BALANCE SHEET

At 30 June 2003

	NOTES	2003 HK\$'000	2002 HK\$'000 (Restated)
Non-current assets			
Property, plant and equipment	12	116,111	76,920
Interests in associates	14	–	–
Interests in a jointly controlled entity	15	811	682
Investment in securities	16	–	4,355
		<u>116,922</u>	<u>81,957</u>
Current assets			
Inventories	17	120,284	132,171
Debtors, deposits and prepayments	18	82,103	90,422
Bills receivable		3,765	1,049
Amount due from a minority shareholder of a subsidiary		–	6,377
Bank balances and cash		100,735	70,551
		<u>306,887</u>	<u>300,570</u>
Current liabilities			
Creditors and accrued charges	19	84,265	101,467
Taxation		20,692	6,666
Secured bank borrowings and other liabilities			
– due within one year	20	20,832	92,782
Obligations under finance leases – due within one year	21	1,821	1,518
Convertible loan notes	22	–	109,557
		<u>127,610</u>	<u>311,990</u>
Net current assets (liabilities)		<u>179,277</u>	<u>(11,420)</u>
Total assets less current liabilities		<u>296,199</u>	<u>70,537</u>
Non-current liabilities			
Secured bank borrowings and other liabilities			
– due after one year	20	367	449
Obligations under finance leases – due after one year	21	1,683	1,242
Retirement benefit obligations		3,055	2,648
Deferred taxation	23	2,380	2,380
		<u>7,485</u>	<u>6,719</u>
Minority interests		<u>20,950</u>	<u>22,466</u>
		<u>267,764</u>	<u>41,352</u>
Capital and reserves			
Share capital	24	107,135	77,052
Reserves (deficit)	26	160,629	(35,700)
		<u>267,764</u>	<u>41,352</u>

The financial statements on pages 21 to 68 were approved and authorised for issue by the Board of Directors on 5 September 2003 and are signed on its behalf by:

Fung Wai Yiu
CHAIRMAN

Wong Chung Chong, Eddie
GROUP MANAGING DIRECTOR