

## CONSOLIDATED BALANCE SHEET

At 31st March, 2001

|  | NOTES | 2001<br>HK\$       | 2000<br>HK\$<br>(Note 1) |
|--|-------|--------------------|--------------------------|
| <b>NON-CURRENT ASSETS</b>                    |       |                    |                          |
| Property, plant and equipment                | 11    | 44,631,758         | 47,293,257               |
| Investments in securities                    | 12    | 911,407            | 911,407                  |
|  |       | <u>45,543,165</u>  | <u>48,204,664</u>        |
| <b>CURRENT ASSETS</b>                        |       |                    |                          |
| Inventories                                  | 14    | 38,529,692         | 55,856,352               |
| Trade and other receivables                  | 15    | 12,028,281         | 33,823,530               |
| Bills receivable                             |       | 1,539,915          | 2,152,683                |
| Pledged bank deposit                         | 31    | 1,600,000          | 1,600,000                |
| Bank balances and cash                       |       | 102,405,331        | 46,914,150               |
|  |       | <u>156,103,219</u> | <u>140,346,715</u>       |
| <b>CURRENT LIABILITIES</b>                   |       |                    |                          |
| Trade and other payables                     | 16    | 103,064,457        | 61,964,411               |
| Secured bills payable                        |       | –                  | 8,844,869                |
| Taxation payable                             |       | 1,484,650          | 7,132,635                |
| Obligations under finance leases             |       |                    |                          |
| – due within one year                        | 17    | 4,238,032          | 3,715,359                |
| Secured bank borrowings                      |       |                    |                          |
| – due within one year                        | 18    | 12,546,954         | 11,276,318               |
| Dividends payable                            |       | 18,800,000         | 25,000,000               |
|  |       | <u>140,134,093</u> | <u>117,933,592</u>       |
| <b>NET CURRENT ASSETS</b>                    |       | <u>15,969,126</u>  | <u>22,413,123</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>61,512,291</u>  | <u>70,617,787</u>        |

## CONSOLIDATED BALANCE SHEET (Continued)

At 31st March, 2001

|  | NOTES | 2001<br>HK\$             | 2000<br>HK\$<br>(Note 1) |
|--|-------|--------------------------|--------------------------|
| <b>NON-CURRENT LIABILITIES</b>               |       |                          |                          |
| Obligations under finance leases             |       |                          |                          |
| – due after one year                         | 17    | 3,503,268                | 7,334,683                |
| Secured bank borrowings – due after one year | 18    | 1,766,212                | 2,211,300                |
| Deferred taxation                            | 19    | 933,000                  | 933,000                  |
|  |       | <u>6,202,480</u>         | <u>10,478,983</u>        |
|  |       | <u><b>55,309,811</b></u> | <u><b>60,138,804</b></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                          |                          |
| Share capital                                | 20    | 18,800,000               | 97,500                   |
| Reserves                                     | 22    | 36,509,811               | 60,041,304               |
|  |       | <u>55,309,811</u>        | <u>60,138,804</u>        |

The financial statements on pages 23 to 56 were approved by the Board of Directors on 28th June, 2001 and are signed on its behalf by:

**Chang Chung Wa, Eddie**  
Director

**Tang Kit Ching, Venus**  
Director