

COMBINED BALANCE SHEET

As at 31 March 2001

(Expressed in Hong Kong dollars)

	<i>Note</i>	2001 \$'000	2000 \$'000
NON-CURRENT ASSETS			
Fixed assets	10	1,168	1,183
CURRENT ASSETS			
Inventories	12	57,588	47,431
Accounts receivable	13	24,052	28,713
Prepayment, deposits and other receivables	3	5,975	861
Due from directors	3	–	82,352
Cash and bank deposits		45,874	25,079
Total current assets		133,489	184,436
CURRENT LIABILITIES			
Accounts payable	14	(17,889)	(25,782)
Accruals and other payable		(8,444)	(6,544)
Due to directors	3	(9,946)	–
Taxation payable		(1,545)	(5,330)
Dividend payable		(28,772)	–
Total current liabilities		(66,596)	(37,656)
Net current assets		66,893	146,780
Total assets less current liabilities		68,061	147,963
NON-CURRENT LIABILITIES			
Deferred taxation	15	–	(221)
MINORITY INTERESTS		(765)	(2,300)
Net assets		67,296	145,442
Representing:			
SHARE CAPITAL	16	1,000	1,000
RETAINED PROFIT		66,296	144,442
Shareholders' equity		67,296	145,442

Approved by the Board of Directors on 17 July 2001:

HUNG KIM FUNG, MEASURE
Chairman

YEUNG MAN YI, BERYL
Deputy Chairman