

BALANCE SHEETS

At March 31, 2001

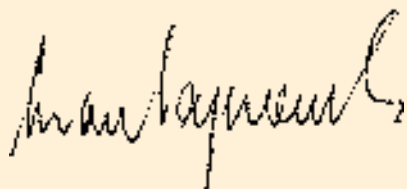
	Notes	The Group		The Company	
		2001 HK\$'m	2000 HK\$'m	2001 HK\$'m	2000 HK\$'m
Non-current assets					
Investment properties	12	6.6	–	–	–
Property, plant and equipment	13	377.1	292.2	–	–
Investments in subsidiaries	14	–	–	204.8	204.8
Amounts due from subsidiaries		–	–	317.6	275.0
Interest in an associate	15	53.0	45.7	–	–
Other assets	16	32.6	26.2	0.1	0.2
		469.3	364.1	522.5	480.0
Current assets					
Inventories	17	434.5	429.7	–	–
Property held for resale	18	1.6	1.6	–	–
Trade and other receivables	19	379.3	471.2	–	–
Dividend receivable		–	–	100.0	200.0
Pledged bank deposit		–	1.6	–	–
Bank balances and cash		445.2	560.3	–	0.7
		1,260.6	1,464.4	100.0	200.7
Current liabilities					
Trade and other payables	20	294.5	446.7	0.9	0.9
Amount due to an associate		0.1	0.5	–	–
Obligations under finance leases					
– due within one year	21	0.2	0.4	–	–
Taxation		20.5	32.7	–	–
Dividend payable by					
– the Company		51.6	98.6	51.6	98.6
– subsidiaries to minority shareholders		28.7	32.0	–	–
Bank borrowings due within one year	22	39.7	53.6	–	–
		435.3	664.5	52.5	99.5
Net Current Assets					
		825.3	799.9	47.5	101.2
		1,294.6	1,164.0	570.0	581.2

	<i>Notes</i>	The Group		The Company	
		2001 HK\$'m	2000 HK\$'m	2001 HK\$'m	2000 HK\$'m
Capital and reserves					
Share capital	23	206.6	197.3	206.6	197.3
Reserves	24	797.8	706.1	268.4	202.2
Shareholders' funds		1,004.4	903.4	475.0	399.5
Minority interests		282.6	250.2	–	–
Non-current liabilities					
Amounts due to subsidiaries		–	–	95.0	181.7
Obligations under finance leases					
– due after one year	21	0.1	0.6	–	–
Deferred taxation	25	7.5	9.8	–	–
		7.6	10.4	95.0	181.7
		1,294.6	1,164.0	570.0	581.2

The accompanying notes on pages 43 to 77 form an integral part of these financial statements.

Auditors' report is set out on page 36.

Approved by the board of directors on June 26, 2001.



Raymond Chan
Group Chairman & Chief Executive Officer



Alain J.G. Li
Executive Director & Chief Financial Officer