

# Consolidated Balance Sheet

At 31st March, 2001

|  | <i>NOTES</i> | <b>2001</b>                | 2000                |
|--|--------------|----------------------------|---------------------|
|  |              | <b><i>HK\$</i></b>         | <i>HK\$</i>         |
| <b>Non-current assets</b>              |              |                            |                     |
| Investment properties                  | 12           | <b>6,000,000</b>           | 6,130,000           |
| Property, plant and equipment          | 13           | <b>91,773,471</b>          | 87,766,025          |
| Interests in associates                | 15           | <b>3,020,543</b>           | 2,608,732           |
|  |              | <b><u>100,794,014</u></b>  | <u>96,504,757</u>   |
| <b>Current assets</b>                  |              |                            |                     |
| Inventories                            | 16           | <b>10,580,872</b>          | 4,453,023           |
| Trade and other receivables            | 17           | <b>5,241,267</b>           | 4,972,398           |
| Bills receivable                       |              | <b>332,369</b>             | –                   |
| Amount due from a related company      | 18           | <b>2,989,000</b>           | –                   |
| Pledged bank deposits                  |              | <b>402,582</b>             | 8,000,000           |
| Bank balances and cash                 |              | <b>4,041,165</b>           | 4,098,880           |
|  |              | <b><u>23,587,255</u></b>   | <u>21,524,301</u>   |
| <b>Current liabilities</b>             |              |                            |                     |
| Trade and other payables               | 19           | <b>21,085,628</b>          | 14,150,557          |
| Trade payable to a related company     |              | –                          | 1,747,444           |
| Amount due to an associate             |              | <b>925,018</b>             | –                   |
| Amount due to a director               |              | <b>3,210,332</b>           | 1,781,495           |
| Amount due to a related company        |              | <b>5,338,268</b>           | –                   |
| Taxation                               |              | <b>519,539</b>             | –                   |
| Secured bank loans due within one year | 20           | <b>188,105</b>             | 154,341             |
| Short-term bank loans - secured        |              | <b>22,587,664</b>          | 21,715,434          |
| Trust receipt loans - secured          |              | <b>2,262,040</b>           | 1,140,716           |
| Bank overdrafts                        | 21           | <b>528,386</b>             | –                   |
|  |              | <b><u>56,644,980</u></b>   | <u>40,689,987</u>   |
| Net current liabilities                |              | <b><u>(33,057,725)</u></b> | <u>(19,165,686)</u> |
| Total assets less current liabilities  |              | <b>67,736,289</b>          | 77,339,071          |
| <b>Non-current liabilities</b>         |              |                            |                     |
| Secured bank loans due after one year  | 20           | <b>3,995,975</b>           | 4,170,613           |
| Net assets                             |              | <b><u>63,740,314</u></b>   | <u>73,168,458</u>   |

# Consolidated Balance Sheet

At 31st March, 2001

22

|                      | <i>NOTES</i> | <b>2001</b><br><i>HK\$</i> | 2000<br><i>HK\$</i> |
|----------------------|--------------|----------------------------|---------------------|
| Capital and reserves |              |                            |                     |
| Share capital        | 22           | <b>42,360,577</b>          | 150,352,885         |
| Reserves             | 24           | <b>21,379,737</b>          | (77,184,427)        |
| Shareholders' funds  |              | <b><u>63,740,314</u></b>   | <u>73,168,458</u>   |

The financial statements on pages 20 to 54 were approved by the Board of Directors on 24th July, 2001 and are signed on its behalf by:

**SUN TAK YAN, DESMOND**  
*DIRECTOR*

**CHONG CHUN KWOK, PIGGY**  
*DIRECTOR*