

## Balance Sheets

As at 30th April, 2001  
(Expressed in Hong Kong dollars)

	Note	Consolidated		Company	
		2001 \$'000	2000 \$'000	2001 \$'000	2000 \$'000
<b>NON-CURRENT ASSETS</b>					
Property, plant and equipment	11	432,417	244,064	–	–
Intangible asset	12	2,844	–	–	–
Investment in subsidiaries	13	–	–	225,956	181,541
Investment in jointly controlled entities	14	234	–	–	–
<b>Total non-current assets</b>		<b>435,495</b>	<b>244,064</b>	<b>225,956</b>	<b>181,541</b>
<b>CURRENT ASSETS</b>					
Inventories	15	58,762	42,888	–	–
Trade receivables	16	30,780	26,201	–	–
Prepayments, deposits and other current assets		8,071	5,312	–	85
Dividend receivable from a subsidiary		–	–	10,000	11,000
Pledged bank deposits	17	47,387	43,201	–	–
Cash and other bank deposits		8,327	6,442	16	33
<b>Total current assets</b>		<b>153,327</b>	<b>124,044</b>	<b>10,016</b>	<b>11,118</b>
<b>CURRENT LIABILITIES</b>					
Short-term bank borrowings	18	(88,803)	(35,446)	–	–
Long-term bank loans, current portion	19	(73,266)	(3,623)	–	–
Finance lease obligations, current portion	20	(33,092)	(20,487)	–	–
Trade payables	21	(23,427)	(39,615)	–	–
Bills payable		(11,971)	–	–	–
Accruals and other payables		(13,033)	(14,559)	(31)	(133)
Proposed final dividend		(5,280)	(10,000)	(5,280)	(10,000)
Taxation payable		(59)	(552)	–	–
<b>Total current liabilities</b>		<b>(248,931)</b>	<b>(124,282)</b>	<b>(5,311)</b>	<b>(10,133)</b>
<b>Net current (liabilities) assets</b>		<b>(95,604)</b>	<b>(238)</b>	<b>4,705</b>	<b>985</b>
<b>Total assets less current liabilities</b>		<b>339,891</b>	<b>243,826</b>	<b>230,661</b>	<b>182,526</b>

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	Note	Consolidated		Company	
		2001 \$'000	2000 \$'000	2001 \$'000	2000 \$'000
<b>NON-CURRENT LIABILITIES</b>					
Long-term bank loans, non-current portion	19	(11,252)	(4,824)	–	–
Finance lease obligations, non-current portion	20	(49,145)	(32,854)	–	–
Deferred taxation	22	(13,262)	(9,637)	–	–
<b>Total non-current liabilities</b>		<b>(73,659)</b>	<b>(47,315)</b>	<b>–</b>	<b>–</b>
<b>MINORITY INTERESTS</b>		<b>(5)</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Net assets</b>		<b>266,227</b>	<b>196,511</b>	<b>230,661</b>	<b>182,526</b>
<b>CAPITAL AND RESERVES</b>					
Share capital	23	52,803	20,000	52,803	20,000
Reserves	26	73,120	61,790	173,282	161,755
Retained profit		140,304	114,721	4,576	771
<b>Shareholders' equity</b>		<b>266,227</b>	<b>196,511</b>	<b>230,661</b>	<b>182,526</b>

Approved by the Board of Directors on 31st July, 2001:

**LAM WAI CHUN**  
Chairman

**TANG FUNG KWAN**  
Director