

# CONSOLIDATED BALANCE SHEET

At December 31, 2001

|  | Notes | 2001<br>HK\$       | 2000<br>HK\$<br>(As restated) |
|--|-------|--------------------|-------------------------------|
| <b>Non-current assets</b>                              |       |                    |                               |
| Property, plant and equipment                          | 11    | 249,411,519        | 236,088,293                   |
| Intangible assets                                      | 13    | 635,401            | 1,156,677                     |
| Interests in associates                                | 14    | 56,744,599         | 56,486,993                    |
| Interest in a jointly controlled entity                | 15    | 17,538,884         | 11,323,518                    |
|  |       | <b>324,330,403</b> | <b>305,055,481</b>            |
| <b>Current assets</b>                                  |       |                    |                               |
| Inventories  | 16    | 140,663,545        | 175,536,493                   |
| Trade and other receivables                            | 17    | 94,644,809         | 114,075,687                   |
| Loan to an associate                                   | 14    | –                  | 142,200,000                   |
| Amount due from a jointly controlled entity            |       | 4,184,012          | 3,149,575                     |
| Taxation recoverable                                   |       | 2,507,173          | 3,876,710                     |
| Bank balances, deposits and cash                       |       | 130,941,274        | 72,589,605                    |
|  |       | <b>372,940,813</b> | <b>511,428,070</b>            |
| <b>Current liabilities</b>                             |       |                    |                               |
| Trade and other payables                               | 18    | 97,544,795         | 131,336,877                   |
| Warranty provision                                     | 19    | 1,200,000          | 1,543,000                     |
| Bills payable  |       | 25,678,647         | 17,542,043                    |
| Taxation payable                                       |       | 6,894,467          | 11,842,560                    |
| Obligations under finance leases – due within one year | 20    | 2,174,527          | 3,216,600                     |
| Bank borrowings – due within one year                  | 21    | 67,880,145         | 122,371,042                   |
|  |       | <b>201,372,581</b> | <b>287,852,122</b>            |
| <b>Net current assets</b>                              |       | <b>171,568,232</b> | <b>223,575,948</b>            |
|  |       | <b>495,898,635</b> | <b>528,631,429</b>            |
| <b>Capital and reserves</b>                            |       |                    |                               |
| Share capital  | 22    | 56,194,629         | 52,438,629                    |
| Reserves   | 24    | 425,161,145        | 461,847,431                   |
|  |       | <b>481,355,774</b> | <b>514,286,060</b>            |
| <b>Minority interests</b>                              |       | <b>1,290,136</b>   | <b>1,290,136</b>              |
| <b>Non-current liabilities</b>                         |       |                    |                               |
| Obligations under finance leases – due after one year  | 20    | 2,427,225          | 3,063,233                     |
| Bank borrowings – due after one year                   | 21    | 10,825,500         | 9,992,000                     |
|  |       | <b>13,252,725</b>  | <b>13,055,233</b>             |
|  |       | <b>495,898,635</b> | <b>528,631,429</b>            |

The financial statements on pages 22 to 62 were approved and authorised for issue by the Board of Directors on April 15, 2002 and are signed on its behalf by:

**Fong Kwok Chung, Bill**  
Director

**Fong Sou Lam**  
Director