

# CONSOLIDATED BALANCE SHEET

At 31 March 2002

	Notes	2002 HK\$'000	2001 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	14	333,978	372,262
Investment properties	15	61,400	63,400
Negative goodwill	16	(1,324)	-
Interests in associates	18	1,522	60
Investments in securities	19	29,084	14,104
Non-current receivable	20	6,435	12,163
		<u>431,095</u>	<u>461,989</u>
<b>CURRENT ASSETS</b>			
Inventories	21	802,994	385,458
Trade and other receivables	22	629,168	612,181
Trade receivables with insurance coverage	23	159,602	142,612
Advances to suppliers	24	55,991	4,160
Amounts due from associates	25	6,077	4,584
Trade receivables from an associate	25	150,053	153,554
Tax recoverable		703	399
Pledged deposits	26	1,145	636
Bank balances and cash		99,232	57,645
		<u>1,904,965</u>	<u>1,361,229</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	27	275,982	228,599
Discounting advances drawn on trade receivables with insurance coverage		191,472	143,248
Taxation		3,071	2,722
Bank borrowings	28	785,600	474,582
Other borrowing	29	63,278	-
		<u>1,319,403</u>	<u>849,151</u>
<b>NET CURRENT ASSETS</b>		<u>585,562</u>	<u>512,078</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,016,657</u>	<u>974,067</u>

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At 31 March 2002

	<i>Notes</i>	<i>2002 HK\$'000</i>	<i>2001 HK\$'000</i>
<b>NON-CURRENT LIABILITIES</b>			
Bank borrowings–due after one year	28	68,955	36,680
Other borrowing	29	–	63,278
		<u>68,955</u>	<u>99,958</u>
<b>MINORITY INTERESTS</b>			
		<u>251,528</u>	<u>237,274</u>
<b>DEFERRED TAXATION</b>			
	30	<u>2,995</u>	<u>2,995</u>
<b>NET ASSETS</b>			
		<u>693,179</u>	<u>633,840</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	31	65,691	65,677
Share premium and reserves	33	627,488	568,163
		<u>693,179</u>	<u>633,840</u>

The financial statements on pages 30 to 73 were approved and authorised for issue by the Board of Directors on 15 July 2002 and are signed on its behalf by:

Ng Joo Siang  
*DIRECTOR*

Cheng Nai Ming  
*DIRECTOR*