

CONSOLIDATED BALANCE SHEET

At 31st March, 2002

| | | 2002 | (Restated) 2001 |
|-------------------------------------|-------|--------------------|--------------------|
| | NOTES | HK\$ | HK\$ |
| Non-current assets | | | |
| Investment properties | 14 | 53,810,000 | 47,050,000 |
| Property, plant and equipment | 15 | 38,617,486 | 37,059,339 |
| Goodwill | 16 | 10,292,176 | – |
| Licence | 17 | – | – |
| Deposits paid | 18 | 5,926,920 | 8,963,460 |
| | | 108,646,582 | 93,072,799 |
| Current assets | | | |
| Inventories | 20 | 9,390,039 | 12,324,549 |
| Trade debtors | 21 | 20,743,709 | 25,753,500 |
| Loans receivable | 22 | 1,500,000 | 2,773,300 |
| Other debtors and prepayments | | 26,777,824 | 11,537,377 |
| Tax recoverable | | 171,336 | 179,573 |
| Bank balances and cash | | 23,128,809 | 35,943,581 |
| | | 81,711,717 | 88,511,880 |
| Current liabilities | | | |
| Trade creditors | 23 | 7,642,409 | 7,707,521 |
| Other creditors and accrued charges | | 10,107,721 | 9,053,460 |
| Taxation | | 10,688,845 | 10,710,294 |
| Bank borrowings | 24 | 5,878,477 | 537,404 |
| | | 34,317,452 | 28,008,679 |

CONSOLIDATED BALANCE SHEET (CONTINUED)

At 31st March, 2002

| | | 2002 | (Restated) 2001 |
|--|-------|--------------------|--------------------|
| | NOTES | HK\$ | HK\$ |
| Net current assets | | 47,394,265 | 60,503,201 |
| Total assets less current liabilities | | 156,040,847 | 153,576,000 |
| Non-current liabilities | | | |
| Bank borrowings | 24 | (487,302) | (1,046,121) |
| Minority interests | | (2,187,740) | (4,128,460) |
| | | 153,365,805 | 148,401,419 |
| Capital and reserves | | | |
| Share capital | 25 | 42,400,010 | 42,400,010 |
| Reserves | 27 | 110,965,795 | 106,001,409 |
| | | 153,365,805 | 148,401,419 |

The financial statements on pages 24 to 70 were approved and authorised for issue by the Board of Directors on 26th July, 2002 and are signed on its behalf by:

Chan Oi Ling, Maria Olimpia
DIRECTOR

Lam Yu Ho, Daniel
DIRECTOR