Consolidated Balance Sheet

At 31st March, 2002

Non-current assets Investment properties 13 5,420,000 6,000,000 Property, plant and equipment 14 89,151,450 91,773,471 Interests in associates 16 2,333,252 3,020,543 96,904,702 100,794,014		NOTES	2002 <i>HK</i> \$	2001 <i>HK</i> \$
Property, plant and equipment Interests in associates				
Interests in associates	·		· · ·	
Current assets 17 16,016,303 10,580,872 100,794,014 Trade and other receivables 18 8,241,403 5,241,267 5241,267 Bills receivables 1610,027 332,369 33000,000 - - Amount due from an associate Amount due from a related company 19 - 2,989,000 Pledged bank deposits Amount due from a related company 9 - 2,989,000 Pledged bank deposits Amount due from a related company 9,553,627 4,041,165 402,582 Bank balances and cash 9,553,627 4,041,165 23,587,255 Current liabilities 16,757,195 21,085,628 21,085,628 Obligations under finance leases due within one year 21 229,210 - 23,587,255 Current liabilities 16,757,195 21,085,628 21,085,628 Amount due to an associate Amount due to an associate Amount due to a related company Amounts due to directors 5,346,183 5,338,268 53,382,268 518,539 Amounts due to directors 5,346,183 5,338,268 522,824 3,210,332 73,210,332 73,228,260,40 Amount due to an associate 6 5,262,262,262,262,262,262,262,262,262,26				
Current assets Inventories	interests in associates	10	2,333,232	3,020,543
Inventories			96,904,702	100,794,014
Inventories	Current assets			
Trade and other receivables 18 8,241,403 5,241,267 Bills receivables 161,027 332,369 Amount due from an associate 3,000,000 — Amount due from a related company 19 — 2,989,000 Pledged bank deposits — 402,582 — 402,582 Bank balances and cash 9,553,627 4,041,165 — 402,582 Current liabilities Trade and other payables 20 16,757,195 21,085,628 Obligations under finance leases due within one year 21 229,210 — Amount due to an associate 479,173 925,018 — Amount due to a related company 5,346,183 5,338,268 — Amounts due to directors 522,824 3,210,332 — Taxation 1,604,986 519,539 Secured bank loans due within one year 22 229,061 188,105 Short-term bank and other loans 23 28,120,374 22,587,664 Trust receipt loans - secured 24 106,402 528,386		17	16.016.303	10.580.872
Bills receivables 161,027 332,369 Amount due from an associate 3,000,000 — Amount due from a related company 19 — 2,989,000 Pledged bank deposits — 402,582 80,553,627 4,041,165 Bank balances and cash 9,553,627 4,041,165 36,972,360 23,587,255 Current liabilities 20 16,757,195 21,085,628 20 00,000 — — 4,041,165 20 — — 20 — — 20 —				
Amount due from an associate Amount due from a related company 19 - 2,989,000 Pledged bank deposits Bank balances and cash 9,553,627 4,041,165 Bank balances and cash 9,553,627 4,041,165 Current liabilities 36,972,360 23,587,255 Current liabilities 20 16,757,195 21,085,628 Obligations under finance leases 40 within one year 21 229,210 - Amount due to an associate 479,173 925,018 Amount due to an associate 479,173 925,018 Amounts due to directors 5346,183 5,338,268 Amounts due to directors 522,824 3,210,332 Taxation 1,604,986 519,539 Secured bank loans due within one year 22 229,061 188,105 Short-term bank and other loans 23 28,120,374 22,587,664 Trust receipt loans - secured 2,239,519 2,262,040 Bank overdrafts 24 106,402 528,386 Net current liabilities 78,242,135 67,736,289 Non-current liabilities 78,242,135 67,736,289	Bills receivables			
Amount due from a related company Pledged bank deposits Bank balances and cash 19 - 2,989,000 402,582 402,582 4041,165 36,972,360 23,587,255 4,041,165 36,972,360 23,587,255 25 Current liabilities 20 16,757,195 21,085,628 21,085,628 28 Obligations under finance leases 479,173 925,018 29,210 - - 479,173 925,018 29,250 - - 479,173 925,018 20,032 23,382,628 20,032 23,382,628 20,032 23,382,628 20,032 23,382,628 23,382,628 23,2824 3,210,332 23,2824 3,210,332 23,2824 3,210,332 23,2824 3,210,332 23,2824 3,210,332 23,2824 3,210,332 28,120,374 22,587,664 22,587,664 22,239,519 2,262,040 2,239,519 2,262,040 2,239,519 2,262,040 2,239,519 2,262,040 2,239,519 2,262,040 2,239,519 2,262,040 2,239,519 2,262,040 2,239,519 2,262,040 2,239,519 2,262,040 2,239,519 2,262,040 2,262,040 2,262,040 2,262,040 2,262,040 2,262,040 2,	Amount due from an associate		·	_
Bank balances and cash 9,553,627 4,041,165 36,972,360 23,587,255	Amount due from a related company	19	_	2,989,000
Current liabilities Trade and other payables Obligations under finance leases due within one year Amount due to an associate Amount due to a related company Amounts due to directors Taxation Short-term bank and other loans Trust receipt loans - secured Bank overdrafts Net current liabilities Obligations under finance leases due after one year Secured bank loans due after one year Secured bank loans due after one year Obligations under finance leases due after one year Secured bank loans due after one year			_	402,582
Current liabilities 20 16,757,195 21,085,628 Obligations under finance leases 20 16,757,195 21,085,628 due within one year 21 229,210 — Amount due to an associate 479,173 925,018 Amount due to a related company 5,346,183 5,338,268 Amounts due to directors 522,824 3,210,332 Taxation 1,604,986 519,539 Secured bank loans due within one year 22 229,061 188,105 Short-term bank and other loans 23 28,120,374 22,587,664 Trust receipt loans - secured 2,239,519 2,262,040 Bank overdrafts 24 106,402 528,386 55,634,927 56,644,980 Net current liabilities (18,662,567) (33,057,725) Total assets less current liabilities 78,242,135 67,736,289 Non-current liabilities 78,242,135 67,736,289 Non-current liabilities 21 272,837 — Secured bank loans due after one year 21 272,837 — Secured bank loans due after one year	Bank balances and cash		9,553,627	4,041,165
Trade and other payables 20 16,757,195 21,085,628 Obligations under finance leases due within one year 21 229,210 — Amount due to an associate 479,173 925,018 Amount due to a related company 5,346,183 5,338,268 Amounts due to directors 522,824 3,210,332 Taxation 1,604,986 519,539 Secured bank loans due within one year 22 229,061 188,105 Short-term bank and other loans 23 28,120,374 22,587,664 Trust receipt loans - secured 2,239,519 2,262,040 Bank overdrafts 24 106,402 528,386 55,634,927 56,644,980 Net current liabilities (18,662,567) (33,057,725) Total assets less current liabilities 78,242,135 67,736,289 Non-current liabilities 21 272,837 — Obligations under finance leases due after one year 21 272,837 — Secured bank loans due after one year 22 3,744,092 3,995,975 4,016,929 3,995,975			36,972,360	23,587,255
Obligations under finance leases due within one year 21 229,210 - Amount due to an associate 479,173 925,018 Amount due to a related company 5,346,183 5,338,268 Amounts due to directors 522,824 3,210,332 Taxation 1,604,986 519,539 Secured bank loans due within one year 22 229,061 188,105 Short-term bank and other loans 23 28,120,374 22,587,664 Trust receipt loans - secured 2,239,519 2,262,040 Bank overdrafts 24 106,402 528,386 Net current liabilities (18,662,567) (33,057,725) Total assets less current liabilities 78,242,135 67,736,289 Non-current liabilities 78,242,135 67,736,289 Non-current liabilities 24 272,837 - Obligations under finance leases due after one year 21 272,837 - Secured bank loans due after one year 22 3,744,092 3,995,975	Current liabilities			
due within one year 21 229,210 — Amount due to an associate 479,173 925,018 Amount due to a related company 5,346,183 5,338,268 Amounts due to directors 522,824 3,210,332 Taxation 1,604,986 519,539 Secured bank loans due within one year 22 229,061 188,105 Short-term bank and other loans 23 28,120,374 22,587,664 Trust receipt loans - secured 2,239,519 2,262,040 Bank overdrafts 24 106,402 528,386 Net current liabilities (18,662,567) (33,057,725) Total assets less current liabilities 78,242,135 67,736,289 Non-current liabilities 78,242,135 67,736,289 Non-current liabilities 22 3,744,092 3,995,975 Secured bank loans due after one year 21 272,837 — Secured bank loans due after one year 22 3,744,092 3,995,975	Trade and other payables	20	16,757,195	21,085,628
Amount due to an associate 479,173 925,018 Amount due to a related company 5,346,183 5,338,268 Amounts due to directors 522,824 3,210,332 Taxation 1,604,986 519,539 Secured bank loans due within one year 22 229,061 188,105 Short-term bank and other loans 23 28,120,374 22,587,664 Trust receipt loans - secured 2,239,519 2,262,040 Bank overdrafts 24 106,402 528,386 55,634,927 56,644,980 Net current liabilities (18,662,567) (33,057,725) Total assets less current liabilities 78,242,135 67,736,289 Non-current liabilities 21 272,837 - Secured bank loans due after one year 21 272,837 - Secured bank loans due after one year 22 3,744,092 3,995,975	Obligations under finance leases			
Amount due to a related company 5,346,183 5,338,268 Amounts due to directors 522,824 3,210,332 Taxation 1,604,986 519,539 Secured bank loans due within one year 22 229,061 188,105 Short-term bank and other loans 23 28,120,374 22,587,664 Trust receipt loans - secured 2,239,519 2,262,040 Bank overdrafts 24 106,402 528,386 55,634,927 56,644,980 Net current liabilities (18,662,567) (33,057,725) Total assets less current liabilities 78,242,135 67,736,289 Non-current liabilities 21 272,837 - Secured bank loans due after one year 21 272,837 - Secured bank loans due after one year 22 3,744,092 3,995,975	due within one year	21	229,210	_
Amounts due to directors 522,824 3,210,332 Taxation 1,604,986 519,539 Secured bank loans due within one year 22 229,061 188,105 Short-term bank and other loans 23 28,120,374 22,587,664 Trust receipt loans - secured 2,239,519 2,262,040 Bank overdrafts 24 106,402 528,386 55,634,927 56,644,980 Net current liabilities (18,662,567) (33,057,725) Total assets less current liabilities 78,242,135 67,736,289 Non-current liabilities 78,242,135 67,736,289 Non-current liabilities 21 272,837 - Secured bank loans due after one year 21 272,837 - Secured bank loans due after one year 22 3,744,092 3,995,975	Amount due to an associate		479,173	925,018
Taxation 1,604,986 519,539 Secured bank loans due within one year 22 229,061 188,105 Short-term bank and other loans 23 28,120,374 22,587,664 Trust receipt loans - secured 2,239,519 2,262,040 Bank overdrafts 24 106,402 528,386 55,634,927 56,644,980 Net current liabilities (18,662,567) (33,057,725) Total assets less current liabilities 78,242,135 67,736,289 Non-current liabilities 78,242,135 67,736,289 Non-current liabilities 21 272,837 - Secured bank loans due after one year 21 272,837 - Secured bank loans due after one year 22 3,744,092 3,995,975	Amount due to a related company		5,346,183	5,338,268
Secured bank loans due within one year 22 229,061 188,105 Short-term bank and other loans 23 28,120,374 22,587,664 Trust receipt loans - secured 2,239,519 2,262,040 Bank overdrafts 24 106,402 528,386 55,634,927 56,644,980 Net current liabilities (18,662,567) (33,057,725) Total assets less current liabilities 78,242,135 67,736,289 Non-current liabilities 21 272,837 - Secured bank loans due after one year 21 272,837 - Secured bank loans due after one year 22 3,744,092 3,995,975	Amounts due to directors		522,824	3,210,332
Short-term bank and other loans 23 28,120,374 22,587,664 Trust receipt loans - secured 2,239,519 2,262,040 Bank overdrafts 24 106,402 528,386 55,634,927 56,644,980 Net current liabilities (18,662,567) (33,057,725) Total assets less current liabilities 78,242,135 67,736,289 Non-current liabilities 21 272,837 - Secured bank loans due after one year 21 272,837 - Secured bank loans due after one year 22 3,744,092 3,995,975	Taxation		1,604,986	519,539
Trust receipt loans - secured 2,239,519 2,262,040 Bank overdrafts 24 106,402 528,386 55,634,927 56,644,980 Net current liabilities (18,662,567) (33,057,725) Total assets less current liabilities 78,242,135 67,736,289 Non-current liabilities 21 272,837 - Secured bank loans due after one year 21 272,837 - Secured bank loans due after one year 22 3,744,092 3,995,975	Secured bank loans due within one year	22	229,061	188,105
Bank overdrafts 24 106,402 528,386 55,634,927 56,644,980 Net current liabilities (18,662,567) (33,057,725) Total assets less current liabilities 78,242,135 67,736,289 Non-current liabilities 21 272,837 - Secured bank loans due after one year 21 272,837 - Secured bank loans due after one year 22 3,744,092 3,995,975	Short-term bank and other loans	23	28,120,374	22,587,664
Secured bank loans due after one year 21 272,837 - Secured bank loans due after one year 22 3,744,092 3,995,975 3,995,975 3,995,975 3,995,975	Trust receipt loans - secured		2,239,519	2,262,040
Net current liabilities (18,662,567) Total assets less current liabilities 78,242,135 67,736,289 Non-current liabilities Obligations under finance leases due after one year 21 272,837 — Secured bank loans due after one year 22 3,744,092 3,995,975 4,016,929 3,995,975	Bank overdrafts	24	106,402	528,386
Total assets less current liabilities Non-current liabilities Obligations under finance leases due after one year 21 272,837 — Secured bank loans due after one year 22 3,744,092 3,995,975 4,016,929 3,995,975			55,634,927	56,644,980
Non-current liabilities Obligations under finance leases due after one year 21 272,837 — Secured bank loans due after one year 22 3,744,092 3,995,975 4,016,929 3,995,975	Net current liabilities		(18,662,567)	(33,057,725)
Obligations under finance leases due after one year 21 272,837 — Secured bank loans due after one year 22 3,744,092 3,995,975 4,016,929 3,995,975	Total assets less current liabilities		78,242,135	67,736,289
Obligations under finance leases due after one year 21 272,837 — Secured bank loans due after one year 22 3,744,092 3,995,975 4,016,929 3,995,975	Non-current liabilities			
Secured bank loans due after one year 22 3,744,092 3,995,975 4,016,929 3,995,975		21	272 837	_
4,016,929 3,995,975	· · · · · · · · · · · · · · · · · · ·		•	3 995 975
	2222. Su Sum Isans aus and Silo your			
Net assets 74,225,206 63,740,314			4,016,929	3,995,975
	Net assets		74,225,206	63,740,314

Consolidated Balance Sheet

At 31st March, 2002

	NOTES	2002 <i>HK</i> \$	2001 <i>HK</i> \$
Capital and reserves			
Share capital	25	45,444,577	42,360,577
Reserves	27	28,780,629	21,379,737
Shareholders' funds		74,225,206	63,740,314

The financial statements on pages 24 to 73 were approved and authorised for issue by the Board of Directors on 19th July, 2002 and are signed on its behalf by:

> SUN TAK YAN, DESMOND CHONG CHUN KWOK, PIGGY DIRECTOR

DIRECTOR