

Consolidated Balance Sheet

At 31st March, 2002

	NOTES	2002 HK\$	2001 HK\$
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
		<u>96,904,702</u>	<u>100,794,014</u>
Current assets			
Inventories	17	16,016,303	10,580,872
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
Bank balances and cash		9,553,627	4,041,165
		<u>36,972,360</u>	<u>23,587,255</u>
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		2,239,519	2,262,040
Bank overdrafts	24	106,402	528,386
		<u>55,634,927</u>	<u>56,644,980</u>
Net current liabilities		<u>(18,662,567)</u>	<u>(33,057,725)</u>
Total assets less current liabilities		<u>78,242,135</u>	<u>67,736,289</u>
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
		<u>4,016,929</u>	<u>3,995,975</u>
Net assets		<u>74,225,206</u>	<u>63,740,314</u>

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

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
DIRECTOR

CHONG CHUN KWOK, PIGGY
DIRECTOR