

CONSOLIDATED BALANCE SHEET

At 31 March 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Non-current assets			
Property, plant and equipment	15	141,409	276,655
Interest in properties	16	-	2,758
Intangible assets	17	-	16,601
		<u>141,409</u>	<u>296,014</u>
Current assets			
Interests in subsidiaries not consolidated	18	-	-
Inventories	20	-	189,022
Trade and other receivables	21	296	49,020
Bills receivable	22	-	6,867
Investments in securities	23	-	860
Bank balances and cash		1,466	16,624
		<u>1,762</u>	<u>262,393</u>
Current liabilities			
Trade and other payables	10	250,515	204,440
Bills payable	24	-	115,336
Amounts due to subsidiaries not consolidated		148,374	-
Taxation payable		-	4,705
Obligations under a finance lease and a hire purchase contract – amount due within one year	25	-	14,488
Bank borrowings – amount due within one year	26	-	63,016
Other loan – amount due within one year	27	-	10,500
		<u>398,889</u>	<u>412,485</u>
Net current liabilities		<u>(397,127)</u>	<u>(150,092)</u>
Total assets less current liabilities		<u>(255,718)</u>	<u>145,922</u>

CONSOLIDATED BALANCE SHEET

At 31 March 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Non-current liabilities			
Obligations under a hire purchase contract	25	-	4,537
Other loan	27	-	3,000
Deferred taxation		-	2,062
		<u>-</u>	<u>9,599</u>
Net (liabilities) assets		<u>(255,718)</u>	<u>136,323</u>
Capital and reserves			
Share capital	28	32,000	32,000
Reserves	30	(287,718)	104,318
		<u>(255,718)</u>	<u>136,318</u>
Minority interests		-	5
		<u>(255,718)</u>	<u>136,323</u>

The financial statements on pages 21 to 59 were approved and authorised for issue by the Board of Directors on 21 June 2002 and are signed on its behalf by:

SHUN WING CHIU
CHAIRMAN

LAM CHI KONG
DIRECTOR