

# Consolidated Balance Sheet

At 31 December 2002  
(Expressed in Hong Kong dollars)

	Note	2002 \$'000	2001 \$'000
<b>Non-current assets</b>			
Fixed assets	13	44,943	47,826
Construction in progress	14	4,873	1,730
		<b>49,816</b>	49,556
<b>Current assets</b>			
Inventories	16	44,394	38,859
Trade and other receivables	17	63,871	110,007
Cash and cash equivalents	18	15,890	7,155
		<b>124,155</b>	156,021
<b>Current liabilities</b>			
Bank loans and overdrafts	19	12,324	10,170
Trade and other payables	20	39,555	63,033
Tax payable	9(b)	9,872	10,100
		<b>61,751</b>	83,303
<b>Net current assets</b>		<b>62,404</b>	72,718
<b>NET ASSETS</b>		<b>112,220</b>	122,274
<b>CAPITAL AND RESERVES</b>			
Share capital	22	41,500	200
Reserves	23	70,720	122,074
		<b>112,220</b>	122,274

Approved and authorised for issue by the board of directors on 22 May 2003

**Mr. Wang Chia Chin**  
Directors

**Mr. Chen Ho Fa**  
Directors

The notes on pages 27 to 51 form part of these financial statements.