

## BALANCE SHEETS


At 31st March, 2003

	NOTE	The Group		The Company	
		2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i> <i>(restated)</i>	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i>
Fixed assets	11	<b>184,972</b>	208,111	—	—
Subsidiary companies	12	—	—	<b>1,055,029</b>	1,052,381
Associated companies	13	<b>170,967</b>	179,605	—	—
Current assets					
Stocks	14	<b>570,376</b>	616,351	—	—
Debtors, deposits and prepayments	15	<b>220,341</b>	256,902	<b>163</b>	166
Other investments	16	—	17,225	—	—
Bills receivable		<b>2,422</b>	2,769	—	—
Tax recoverable		<b>6,788</b>	6,824	—	—
Cash and cash equivalents	17	<b>590,006</b>	411,879	<b>62</b>	59
		<b>1,389,933</b>	1,311,950	<b>225</b>	225
Current liabilities					
Bank loans and overdrafts	18	<b>128,671</b>	158,272	—	—
Bills payable		<b>28,490</b>	22,939	—	—
Creditors and accruals	19	<b>424,995</b>	414,449	<b>586</b>	698
Taxation		<b>6,981</b>	7,857	—	17
		<b>589,137</b>	603,517	<b>586</b>	715
Net current assets/(liabilities)		<b>800,796</b>	708,433	<b>(361)</b>	(490)
		<b>1,156,735</b>	1,096,149	<b>1,054,668</b>	1,051,891
Share capital	20	<b>76,937</b>	76,937	<b>76,937</b>	76,937
Reserves	21	<b>1,060,897</b>	1,006,132	<b>977,731</b>	974,954
Shareholders' funds		<b>1,137,834</b>	1,083,069	<b>1,054,668</b>	1,051,891
Minority interests	22	<b>18,901</b>	13,080	—	—
		<b>1,156,735</b>	1,096,149	<b>1,054,668</b>	1,051,891

Approved and authorised for issue by the Board of Directors on 23rd June, 2003



**Dickson Poon**  
Group Executive Chairman



**Raymond Lee**  
Deputy Chairman and Executive Director

The notes on pages 33 to 60 form part of these accounts.