

## Balance Sheets

(As at 31st March 2003)

	Note	Group		Company	
		2003 HK\$'000	2002 HK\$'000	2003 HK\$'000	2002 HK\$'000
Fixed assets	12	3,582	2,958	-	-
Investments in subsidiaries	13	-	-	94,793	98,793
Interest in an associated company	14	898	139	-	-
Current assets					
Inventories	15	87,956	70,008	-	-
Accounts receivable	16	65,098	36,287	-	-
Prepayments, deposits and other receivables	26	3,750	3,457	-	-
Dividends receivable		-	-	14,029	5,000
Cash and bank balances	17	20,553	26,675	57	10
Total current assets		177,357	136,427	14,086	5,010
Current liabilities					
Accounts payable	18	36,902	25,858	-	-
Accruals and other payables	26	15,010	9,482	-	-
Due to an associated company		-	51	-	-
Short-term bank loans – unsecured		7,000	-	-	-
Taxation		3,258	-	-	-
Dividends payable		48	-	48	-
Total current liabilities		62,218	35,391	48	-
Net current assets		115,139	101,036	14,038	5,010
Total assets less current liabilities		119,619	104,133	108,831	103,803
Financed by:					
Share capital	19	20,000	20,000	20,000	20,000
Reserves	21	97,258	83,205	88,831	83,803
Shareholders' equity		117,258	103,205	108,831	103,803
Minority interests		2,253	820	-	-
Non-current liability					
Deferred taxation	22	108	108	-	-
		119,619	104,133	108,831	103,803

**HUNG KIM FUNG, MEASURE**  
Chairman

**YEUNG MAN YI, BERYL**  
Deputy Chairman