

CONSOLIDATED BALANCE SHEET At 31st March, 2003

	<i>Notes</i>	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i>
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	10	44,088	41,109
Prepaid rentals	12	35,267	37,506
		79,355	78,615
Current assets			
Inventories	13	121,077	71,325
Debtors, deposits and prepayments	14	53,753	37,557
Compensation receivable	15	–	8,176
Pledged bank balances		–	131
Bank balances and cash		11,926	8,620
		186,756	125,809
Current liabilities			
Creditors and accrued charges	16	99,909	59,240
Bills payable		4,038	–
Loans from directors	17	–	4,000
Obligations under a finance lease – amount due within one year	18	1,921	–
Bank borrowings	19	51,386	41,313
		157,254	104,553
Net current assets		29,502	21,256
Total assets less current liabilities		108,857	99,871
Minority interests		1	1
Non-current liabilities			
Obligations under a finance lease – amount due after one year	18	4,079	–
Net assets		104,777	99,870

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CAPITAL AND RESERVES			
Share capital	20	38,450	36,197
Reserves		66,327	63,673
Shareholders' funds		104,777	99,870

The financial statements on pages 17 to 52 were approved and authorised for issue by the Board of Directors on 11th July, 2003 and are signed on its behalf by:

Kan Shiu Cheong, Frederick
Director

Chan Hoi Lam
Director