

Consolidated Balance Sheet

At 31st March 2003

	<i>Notes</i>	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Property, plant and equipment	12	157,412	195,069
CURRENT ASSETS			
Inventories	14	39,436	58,082
Trade and other receivables	15	49,528	56,859
Bills receivable		—	1,113
Amounts due from related companies	16	1,243	812
Taxation recoverable		—	376
Pledged bank deposit		7,819	—
Bank balances and cash		29,296	29,412
		127,322	146,654
CURRENT LIABILITIES			
Trade and other payables	17	8,194	19,424
Bills payable		—	658
Amount due to a related company	18	684	16
Taxation payable		6	23
Short-term bank borrowings	19	34	4,704
		8,918	24,825
NET CURRENT ASSETS		118,404	121,829
TOTAL ASSETS LESS CURRENT LIABILITIES		275,816	316,898
NON-CURRENT LIABILITIES			
Retirement benefit obligations	28	110	—
		275,706	316,898
Minority interests		118,713	—
		156,993	316,898
CAPITAL AND RESERVES			
Share capital	20	99,000	82,500
Reserves		57,993	234,398
		156,993	316,898

The financial statements on pages 19 to 55 were approved and authorised for issue by the Board of Directors on 11th July 2003 and are signed on its behalf by:

David An
Chairman

Zhou Nan Zheng
Executive Director