

Consolidated Balance Sheet

31 March 2003

| | Notes | 2003 HK\$'000 | 2002 HK\$'000 |
|--|-------|------------------|------------------|
| NON-CURRENT ASSETS | | | |
| Fixed assets | 13 | 159,088 | 170,607 |
| Investment properties | 14 | - | 2,180 |
| Interests in jointly-controlled entities | 16 | 15,112 | 10,848 |
| Long term investment | 17 | 3,150 | 3,150 |
| Prepaid rentals | 18 | 8,606 | 10,849 |
| | | 185,956 | 197,634 |
| CURRENT ASSETS | | | |
| Inventories | 19 | 18,257 | 16,527 |
| Accounts and bills receivable | 20 | 54,361 | 38,187 |
| Tax recoverable | | 1,642 | 1,642 |
| Due from a jointly-controlled entity | 16 | 973 | 973 |
| Prepayments, deposits and other receivables | 18 | 12,561 | 21,670 |
| Pledged deposits | 21 | 1,404 | - |
| Cash and bank balances | | 8,300 | 6,904 |
| | | 97,498 | 85,903 |
| CURRENT LIABILITIES | | | |
| Accounts and bills payable | 22 | 45,395 | 30,217 |
| Tax payable | | 13,663 | 13,941 |
| Other payables and accruals | | 48,424 | 50,261 |
| Interest-bearing bank and other borrowings | 23 | 20,167 | 214,096 |
| Finance lease payables | 24 | 1,170 | 1,032 |
| Due to joint venture partners | 25 | 2,809 | 2,433 |
| Provision | 26 | 575 | - |
| | | 132,203 | 311,980 |
| NET CURRENT LIABILITIES | | (34,705) | (226,077) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 151,251 | (28,443) |
| NON-CURRENT LIABILITIES | | | |
| Interest-bearing bank and other borrowings | 23 | 75,433 | 28,996 |
| Finance lease payables | 24 | 2,694 | 3,683 |
| Convertible bonds | 27 | 90,415 | - |
| | | 168,542 | 32,679 |
| MINORITY INTERESTS | | 13,216 | 14,505 |
| | | (30,507) | (75,627) |
| CAPITAL AND RESERVES | | | |
| Issued capital | 28 | 28,512 | 142,560 |
| Reserves | 30(a) | (59,019) | (218,187) |
| | | (30,507) | (75,627) |

Tang Kuan Chien
Director

Wong Chi Chung
Director