

Consolidated Balance Sheet

At 31 March 2003

| | <i>NOTES</i> | 2003 <i>HK\$'000</i> | 2002 <i>HK\$'000</i> (As restated) |
|---|--------------|-------------------------|--|
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | <i>11</i> | 128,932 | 127,519 |
| Deposits paid on acquisition of property, plant and equipment | <i>12</i> | 5,094 | – |
| | | 134,026 | 127,519 |
| CURRENT ASSETS | | | |
| Inventories | <i>14</i> | 100,860 | 84,486 |
| Trade and other receivables | <i>15</i> | 113,060 | 71,560 |
| Bills receivable | | 18,760 | 7,788 |
| Defined benefit assets | <i>28</i> | 4,452 | 4,241 |
| Amount due from a related company | <i>16</i> | 77 | – |
| Taxation recoverable | | – | 178 |
| Bank balances and cash | | 65,679 | 18,951 |
| | | 302,888 | 187,204 |
| CURRENT LIABILITIES | | | |
| Trade and other payables | <i>17</i> | 90,398 | 69,135 |
| Bills payable | | 149 | 1,282 |
| Amounts due to related companies | <i>18</i> | 1,127 | 812 |
| Taxation payable | | 7,618 | 1,148 |
| Land and buildings costs payable – due within one year | <i>19</i> | 2,932 | – |
| Short-term bank borrowings | <i>20</i> | 228 | 7,555 |
| | | 102,452 | 79,932 |
| NET CURRENT ASSETS | | 200,436 | 107,272 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 334,462 | 234,791 |
| NON-CURRENT LIABILITIES | | | |
| Land and buildings costs payable – due after one year | <i>19</i> | 6,916 | – |
| | | 327,546 | 234,791 |
| CAPITAL AND RESERVES | | | |
| Share capital | <i>21</i> | 82,500 | 82,500 |
| Reserves | | 245,046 | 152,291 |
| | | 327,546 | 234,791 |

The financial statements on pages 17 to 49 were approved and authorised for issue by the Board of Directors on 16 July 2003 and are signed on its behalf by:

Wai Siu Kee
Chairman

Lee Marina Man Wai
Director