

## Consolidated Balance Sheet

At 31 March 2003  
(Expressed in United States dollars)

	Note	2003 \$'000	2002 \$'000
<b>Non-current assets</b>			
Fixed assets	13	5,754	5,324
Goodwill	14	9,495	10,001
Intangible assets	16	18,287	19,209
Employee benefits	23	102	82
Deferred taxation	26	358	230
		<u>33,996</u>	<u>34,846</u>
<b>Current assets</b>			
Investments	17	5,982	5,429
Inventories	18	18,270	16,429
Trade and other receivables	19	16,199	17,598
Amounts due from related companies	25	351	1,656
Cash and cash equivalents	20	7,493	8,053
		<u>48,295</u>	<u>49,165</u>
<b>Current liabilities</b>			
Bank overdrafts and loans	21	18,223	13,058
Trade and other payables	22	13,107	12,954
Amounts due to related companies	25	—	26
Amounts due to shareholders	25	191	618
Taxation	7(b)	985	1,069
		<u>32,506</u>	<u>27,725</u>
<b>Net current assets</b>		<u>15,789</u>	<u>21,440</u>
<b>Total assets less current liabilities</b>		<u>49,785</u>	<u>56,286</u>
<b>Non-current liabilities</b>			
Bank loans	21	1,500	15,086
Other loans	27	16,400	20,497
		<u>17,900</u>	<u>35,583</u>
<b>Minority interests</b>		<u>2,969</u>	<u>2,850</u>
<b>NET ASSETS</b>		<u>28,916</u>	<u>17,853</u>

## Consolidated Balance Sheet

At 31 March 2003

(Expressed in United States dollars)

	Note	2003 \$'000	2002 \$'000
<b>CAPITAL AND RESERVES</b>			
<b>Share capital</b>	28	12,497	11,741
<b>Reserves</b>	29	16,419	6,112
		<u>28,916</u>	<u>17,853</u>

Approved and authorised for issue by the Board of Directors on 23 July 2003

<b>Chan Wing Sun</b>	)	
	)	
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	)	Directors
	)	
	)	
<b>Kenneth Hung</b>	)	
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