

## Consolidated Balance Sheet

31 March 2003

	Notes	2003 HK\$	2002 HK\$
<b>NON-CURRENT ASSETS</b>			
Fixed assets	13	<b>96,063,722</b>	94,571,450
Interests in associates	15	–	2,333,252
		<u>96,063,722</u>	<u>96,904,702</u>
<b>CURRENT ASSETS</b>			
Inventories	16	<b>16,462,050</b>	16,016,303
Trade and bills receivables	17	<b>8,323,235</b>	6,366,246
Other receivables		<b>2,434,527</b>	2,036,184
Due from an associate	18	–	3,000,000
Cash and bank balances		<b>9,521,288</b>	9,553,627
		<u>36,741,100</u>	<u>36,972,360</u>
<b>CURRENT LIABILITIES</b>			
Trade payables	19	<b>9,144,336</b>	9,700,803
Tax payable		<b>1,333,727</b>	1,604,986
Other payables and accruals		<b>8,848,807</b>	7,815,939
Interest-bearing bank and other borrowings	20	<b>24,202,876</b>	30,644,192
Due to a related company	23	–	5,346,183
Due to directors	24	<b>374,167</b>	522,824
		<u>43,903,913</u>	<u>55,634,927</u>
<b>NET CURRENT LIABILITIES</b>		<b>(7,162,813)</b>	(18,662,567)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>88,900,909</b>	78,242,135
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank loans	21	<b>11,626,920</b>	3,744,092
Finance lease payables	22	<b>469,806</b>	272,837
		<u>12,096,726</u>	<u>4,016,929</u>
		<u><b>76,804,183</b></u>	<u>74,225,206</u>

## Consolidated Balance Sheet

31 March 2003

	Notes	2003 HK\$	2002 HK\$
CAPITAL AND RESERVES			
Issued capital	26	45,444,577	45,444,577
Reserves	28	31,359,606	28,780,629
		<u>76,804,183</u>	<u>74,225,206</u>

**SUN TAK YAN, DESMOND**

*Director*

**CHONG CHUN KWOK, PIGGY**

*Director*