



## Consolidated Balance Sheet

At 31st March, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>Non-current assets</b>			
Property, plant and equipment	15	81,679	91,753
Intangible asset	17	200	—
Interests in subsidiaries not consolidated	18	—	—
Interest in an associate	19	—	—
		<b>81,879</b>	<b>91,753</b>
<b>Current assets</b>			
Inventories		5,450	5,295
Trade debtors	21	1,025	1,793
Other debtors		307	1,020
Deposits and prepayments		16,237	12,140
Pledged bank deposits	33	3,319	6,836
Bank balances and cash		1,538	3,424
		<b>27,876</b>	<b>30,508</b>
<b>Current liabilities</b>			
Trade creditors	22	10,380	12,388
Other creditors and accrued charges		13,488	16,539
Amount due to a related company	23	100	—
Taxation payable		40	—
Obligations under finance leases — amount due within one year	24	71	67
Bank borrowings (secured) — amount due within one year	25	46,015	12,713
Other loan	26	37,000	—
Loan from a related company	27	5,000	—
Loan from a former shareholder	28	—	73,267
		<b>112,094</b>	<b>114,974</b>
<b>Net current liabilities</b>		<b>(84,218)</b>	<b>(84,466)</b>
<b>Total assets less current liabilities</b>		<b>(2,339)</b>	<b>7,287</b>



## Consolidated Balance Sheet

At 31st March, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Capital and reserves			
Share capital	29	714	595
Reserves		(22,859)	(7,913)
		(22,145)	(7,318)
Minority interests	31	9,184	—
Non-current liabilities			
Obligations under finance leases — amount due after one year	24	191	261
Bank borrowings (secured) — amount due after one year	25	10,431	14,344
		10,622	14,605
		<u>(2,339)</u>	<u>7,287</u>

The financial statements on pages 19 to 49 were approved and authorised for issue by the Board of Directors on 21st July, 2003 and are signed on its behalf by:

**Tong Kai Lap**  
Director

**Ko Chi Keung**  
Director