



CONSOLIDATED BALANCE SHEET

As at 31st March 2003

	Note	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Fixed assets	11	91,142	100,395
Non-consolidated subsidiaries	13	—	—
Investment securities	14	—	—
		<u>91,142</u>	<u>100,395</u>
Current assets			
Inventories	15	125,586	94,561
Accounts receivable and deposits	16	127,433	77,330
Bills receivable		4,963	8,043
Current portion of rental advances	17	—	1,998
Taxation recoverable		27	27
Bank balances and cash	18	38,281	33,471
		<u>296,290</u>	<u>215,430</u>
Current liabilities			
Accounts payable and accruals	19	141,959	109,087
Bills payable		2,633	3,969
Bank overdrafts, unsecured		977	1,040
		<u>145,569</u>	<u>114,096</u>
Net current assets		<u>150,721</u>	<u>101,334</u>
Total assets less current liabilities		<u>241,863</u>	<u>201,729</u>
Financed by:			
Share capital	20	3,406	3,406
Reserves	21	228,238	188,104
Proposed final dividend	21	10,219	10,219
Shareholders' funds		<u>241,863</u>	<u>201,729</u>

Lee Chi Keung, Russell
Chairman

Yu Mee See, Maria
Director