

Consolidated Balance Sheet

As at 31st March, 2003

	Note	2003 HK\$'000	2002 HK\$'000
ASSETS			
Current assets			
Bank balances and cash		39,947	16,749
Restricted bank deposits	9	24,203	–
Tax recoverable		1,701	–
Trade receivables	3	262,925	104,673
Prepayments and other current assets		960	7,255
Due from related companies		–	72,487
Inventories	4	161,126	90,145
		490,862	291,309
Non-current assets			
Fixed assets	5	17,011	3,878
Investment properties	6	–	1,720
		17,011	5,598
Total assets		507,873	296,907
LIABILITIES AND SHAREHOLDERS' FUNDS			
Current liabilities			
Trade payables, accruals and other payables	8	287,611	88,812
Bank loans and import loans, secured	9	105,000	126,636
Dividend payable	20	–	14,920
Taxation payable		–	2,167
Current portion of obligations under finance leases		–	137
		392,611	232,672
Non-current liabilities			
Bank loans, secured	9	4,305	552
Deferred taxation	10	320	–
		4,625	552
Capital and reserves			
Share capital	11	70,000	200
Reserves	13	36,437	63,483
Proposed dividend	13	4,200	–
Shareholders' funds		110,637	63,683
Total liabilities and shareholders' funds		507,873	296,907

Approved by the Board of Directors on 9th July, 2003 and signed on behalf of the Board by

Cheng Kam Chung
Director

Li Jialin
Director