

## Consolidated Balance Sheet

31 March 2003

|  | Notes | 2003<br>HK\$'000 | 2002<br>HK\$'000 |
|--|-------|------------------|------------------|
| <b>NON-CURRENT ASSETS</b>                    |       |                  |                  |
| Fixed assets                                 | 14    | 192,380          | 195,655          |
| Investment property                          | 15    | 4,330            | –                |
| Trademark                                    |       | 2,171            | 2,177            |
|  |       | <b>198,881</b>   | <b>197,832</b>   |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Trade debtors                                | 17    | 43,496           | 44,688           |
| Other debtors, prepayments and deposits      |       | 4,231            | 9,334            |
| Inventories                                  | 18    | 42,391           | 39,246           |
| Properties held for resale                   | 19    | 15,700           | 20,000           |
| Tax recoverable                              |       | –                | 21               |
| Other investments                            | 20    | 1,131            | –                |
| Pledged fixed deposits                       |       | 9,083            | 3,000            |
| Cash and bank balances                       |       | 5,745            | 5,678            |
|  |       | <b>121,777</b>   | <b>121,967</b>   |
| <b>CURRENT LIABILITIES</b>                   |       |                  |                  |
| Trade creditors                              | 21    | 25,950           | 20,526           |
| Bills payable                                |       | 5,487            | 5,341            |
| Other creditors and accruals                 |       | 12,353           | 10,894           |
| Tax payable                                  |       | 163              | 397              |
| Interest-bearing bank and other borrowings   | 22    | 64,156           | 56,476           |
| Finance lease payables                       | 23    | 6,112            | 5,668            |
|  |       | <b>114,221</b>   | <b>99,302</b>    |
| <b>NET CURRENT ASSETS</b>                    |       | <b>7,556</b>     | <b>22,665</b>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <b>206,437</b>   | <b>220,497</b>   |
| <b>NON-CURRENT LIABILITIES</b>               |       |                  |                  |
| Interest-bearing bank and other borrowings   | 22    | 10,025           | 7,552            |
| Finance lease payables                       | 23    | 3,927            | 7,414            |
|  |       | <b>13,952</b>    | <b>14,966</b>    |
|  |       | <b>192,485</b>   | <b>205,531</b>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Issued share capital                         | 25    | 37,172           | 37,185           |
| Reserves                                     | 26(a) | 155,313          | 168,346          |
|  |       | <b>192,485</b>   | <b>205,531</b>   |

**Lau Kwai**  
Director

**Lau Chung Yim**  
Director