



Balance Sheets

As at 31 March 2003

	Note	Group		Company	
		2003 HK\$'000	2002 HK\$'000	2003 HK\$'000	2002 HK\$'000
Goodwill	12	22,506	23,145	–	–
Fixed assets	13	257,845	281,405	–	–
Investments in subsidiaries	14	–	–	449,171	402,195
Other investments	15	33,291	10,117	–	–
Current assets					
Inventories	16	183,262	183,334	–	–
Trade receivables	17	124,248	106,132	–	–
Amount due from a subsidiary	18	–	–	10,000	–
Other receivables, deposits and prepayments		27,826	19,508	3,627	2,989
Taxation recoverable		301	2,692	–	–
Bank balances and cash	24(d)	140,252	68,750	218	41
		475,889	380,416	13,845	3,030
Current liabilities					
Trade payables and trade deposits received	19	49,837	51,366	–	–
Other payables and accrued charges		26,183	38,724	668	1,275
Trust receipt loans		75,088	42,206	–	–
Short-term bank loans		15,000	13,000	–	–
Current portion of long-term liabilities	23	114,881	66,340	90,000	22,500
Taxation payable		7,734	5,237	295	144
		288,723	216,873	90,963	23,919
Net current assets/(liabilities)		187,166	163,543	(77,118)	(20,889)
Total assets less current liabilities		500,808	478,210	372,053	381,306

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As at 31 March 2003

	Note	Group		Company	
		2003 HK\$'000	2002 HK\$'000	2003 HK\$'000	2002 HK\$'000
Financed by:					
Share capital	20	72,400	72,380	72,400	72,380
Other reserves	21	81,781	82,371	176,241	176,126
Retained profits	22				
Proposed dividends		3,628	2,072	3,628	2,072
Other		200,805	174,039	9,512	3,228
Shareholders' funds		358,614	330,862	261,781	253,806
Minority interests		–	4,644	–	–
Long-term liabilities	23	142,194	142,704	110,272	127,500
		500,808	478,210	372,053	381,306

On behalf of the Board



Leung Lun
Director



Zhong Bing Quan
Director