

Consolidated Balance Sheet

At 31 March 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Property, plant and equipment	13	370,620	397,700
Investment properties	14	124,955	-
Interests in associates	16	9,914	9,914
Interests in jointly controlled entities	17	36,177	40,667
Investments in securities	18	20,261	9,670
		561,927	457,951
Current assets			
Inventories	19	1,204,831	850,638
Trade and other receivables	20	664,947	448,868
Bills receivable	21	1,583,509	1,061,751
Investments in securities	18	57,471	171,499
Pledged deposits	22	-	33,247
Bank balances and cash		713,789	1,138,319
		4,224,547	3,704,322
Current liabilities			
Trade and other payables	23	2,101,320	1,676,586
Bills payable	24	17,207	59,793
Amount due to an associate	25	12,020	12,020
Taxation	26	327,397	239,120
Secured bank borrowings	27	1,284	6,197
		2,459,228	1,993,716
Net current assets		1,765,319	1,710,606
		2,327,246	2,168,557
Non-current liability			
Secured bank borrowings	27	5,687	7,031
Deferred taxation	28	2,550	5,200
Minority interests		8,219	4,273
Net assets		2,310,790	2,152,053

Consolidated Balance Sheet (continued)

At 31 March 2003

	NOTE	2003 HK\$'000	2002 HK\$'000
Capital and reserves			
Share capital	29	213,884	207,760
Share premium		1,058,913	1,044,231
Investment property revaluation reserve		750	-
Surplus account		102,008	102,008
Capital reserve		30,218	30,657
Exchange reserve		2,513	3,864
Accumulated profits		902,504	763,533
		2,310,790	2,152,053

The financial statements on pages 31 to 73 were approved and authorised for issue by the Board of Directors on 22 July 2003 and are signed on its behalf by:



WONG WANG SANG
DIRECTOR



DING KAI
DIRECTOR