

At 30th April 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>Non-current assets</b>			
Property, plant and equipment	12	137,222	84,278
Investment in securities	14	1,190	–
		<b>138,412</b>	<b>84,278</b>
<b>Current assets</b>			
Inventories	15	44,507	37,857
Bills receivable		647	1,702
Trade receivables	16	53,999	36,141
Other receivable		18,967	13,163
Amount due from a related company	17	–	269
Pledged bank deposits		6,330	1,089
Bank balances and cash		27,425	8,227
		<b>151,875</b>	<b>98,448</b>
<b>Current liabilities</b>			
Trade and other payables	18	35,811	49,953
Bills payable		4,498	–
Amount due to a director	19	–	2,699
Taxation payable		9,195	14,865
Obligation under finance leases	20	1,818	–
Bank and other borrowings	21	37,556	11,426
		<b>88,878</b>	<b>78,943</b>
<b>Net current assets</b>		<b>62,997</b>	<b>19,505</b>
<b>Total assets less current liabilities</b>		<b>201,409</b>	<b>103,783</b>
<b>Non-current liabilities</b>			
Deferred taxation	9	7,923	6,422
Obligation under finance leases	20	2,861	–
Bank and other borrowings	21	11,429	273
		<b>22,213</b>	<b>6,695</b>
		<b>179,196</b>	<b>97,088</b>
<b>Capital and reserves</b>			
Share capital	22	3,750	3,124
Reserves		175,446	93,964
		<b>179,196</b>	<b>97,088</b>

The financial statements on pages 18 to 45 were approved and authorised for issue by the Board of Directors on 19th August 2003 and are signed on its behalf by:

Yeung Kui Wong  
DIRECTOR

Hung Kwok Wa  
DIRECTOR