

As at 30th April 2003

	Note	Group		Company	
		2003 HK\$'000	2002 HK\$'000	2003 HK\$'000	2002 HK\$'000
Non-current assets					
Intangible assets	12	–	1,778	–	–
Fixed assets	13	460,469	489,012	–	–
Investment in subsidiaries	14	–	–	331,965	342,878
Investment in associates	15	4,193	–	–	–
Investment in jointly controlled entities	16	–	872	–	–
Deposit with an associate	17	8,577	–	–	–
<b>Total non-current assets</b>		<b>473,239</b>	<b>491,662</b>	<b>331,965</b>	<b>342,878</b>
Current assets					
Inventories	18	83,756	70,321	–	–
Trade receivables	19	77,680	42,000	–	–
Bills receivable		583	–	–	–
Prepayments, deposits and other current assets		9,713	10,227	–	–
Tax recoverable		436	–	–	–
Investment	20	7,939	7,370	–	–
Pledged bank deposits	21	24,983	35,847	–	–
Bank balances and cash	21	19,257	9,587	3	22
<b>Total current assets</b>		<b>224,347</b>	<b>175,352</b>	<b>3</b>	<b>22</b>
Current liabilities					
Short-term bank borrowings	22	(147,799)	(89,030)	–	–
Trade payables	23	(51,876)	(41,596)	–	–
Bills payable		(660)	(2,390)	–	–
Accruals and other payables		(21,788)	(13,874)	–	(63)
Long-term bank loans, current portion	24	(42,996)	(44,798)	(20,000)	(20,000)
Finance lease obligations, current portion	25	(14,487)	(14,552)	–	–
Taxation payable		(140)	(122)	–	–
<b>Total current liabilities</b>		<b>(279,746)</b>	<b>(206,362)</b>	<b>(20,000)</b>	<b>(20,063)</b>
<b>Net current liabilities</b>		<b>(55,399)</b>	<b>(31,010)</b>	<b>(19,997)</b>	<b>(20,041)</b>
<b>Total assets less current liabilities</b>		<b>417,840</b>	<b>460,652</b>	<b>311,968</b>	<b>322,837</b>



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	Note	Group		Company	
		2003 HK\$'000	2002 HK\$'000	2003 HK\$'000	2002 HK\$'000
Non-current liabilities					
Long-term bank loans, non-current portion	24	(92,862)	(134,649)	(55,000)	(75,000)
Finance lease obligations, non-current portion	25	(8,226)	(17,060)	–	–
Deferred taxation	26	(16,432)	(14,937)	–	–
<b>Total non-current liabilities</b>		<b>(117,520)</b>	<b>(166,646)</b>	<b>(55,000)</b>	<b>(75,000)</b>
Minority interests		(61)	–	–	–
<b>Net assets</b>		<b>300,259</b>	<b>294,006</b>	<b>256,968</b>	<b>247,837</b>
Capital and reserves					
Share capital	27	69,303	66,103	69,303	66,103
Reserves	28	230,956	227,903	187,665	181,734
<b>Shareholders' equity</b>		<b>300,259</b>	<b>294,006</b>	<b>256,968</b>	<b>247,837</b>



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**LAM WAI CHUN**  
Chairman

**TANG FUNG KWAN**  
Deputy Chairman