

# CONSOLIDATED BALANCE SHEET

At 31st March, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	14	4,210	8,725
Investments in securities	16	39,026	28,526
Loan receivables	17	21,201	22,086
		<u>64,437</u>	<u>59,337</u>
<b>CURRENT ASSETS</b>			
Inventories	18	46,186	41,883
Trade receivables	19	35,152	25,406
Prepayments, deposits and other receivables		12,688	2,567
Investments in securities	16	–	108
Loan receivables	17	13,905	3,820
Exchangeable loan receivables	20	14,500	12,500
Good faith deposit	21	–	10,000
Bank balances and cash		4,236	11,547
		<u>126,667</u>	<u>107,831</u>
<b>CURRENT LIABILITIES</b>			
Trade payables	22	66,315	43,256
Other payables and accrued liabilities		28,196	26,788
Obligations under finance leases	23	2,885	5,300
Promissory note payable	24	8,000	–
Amounts due to related companies	25	5,005	532
Amounts due to directors	26	9,155	773
Bonds	27	5,460	39,000
		<u>125,016</u>	<u>115,649</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>1,651</u>	<u>(7,818)</u>
		<u><b>66,088</b></u>	<u><b>51,519</b></u>

# CONSOLIDATED BALANCE SHEET

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ANNUAL REPORT 2003

At 31st March, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
CAPITAL AND RESERVES			
Share capital	28	10,023	51,411
Reserves		49,977	(9,819)
		<u>60,000</u>	<u>41,592</u>
NON-CURRENT LIABILITIES			
Obligations under finance leases	23	4,113	7,427
Convertible bonds	30	1,975	–
Convertible notes	31	–	2,500
		<u>6,088</u>	<u>9,927</u>
		<u><u>66,088</u></u>	<u><u>51,519</u></u>

These financial statements on pages 21 to 79 were approved and authorised for issue by the Board of Directors on 27th August, 2003 and are signed on its behalf by:

**Dr. Li Zhong Yuan**  
Director

**Mr. Wong Chong Kwong, Derek**  
Director