

CONSOLIDATED BALANCE SHEET

At 31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Property, plant and equipment	14	7,375	11,288
Development costs	15	–	8,142
Goodwill	16	26,375	28,402
Interests in associates	18	4,530	–
		38,280	47,832
Current assets			
Inventories	19	64,682	34,580
Trade and other receivables	20	59,590	101,299
Other investments	21	10,676	8,051
Amount due from an associate		–	932
Pledged bank deposits	32	1,002	4,446
Bank balances and cash		6,766	8,127
		142,716	157,435
Current liabilities			
Trade and other payables	22	113,413	77,096
Amount due to a related company	38	47	–
Amounts due to directors	38	879	–
Amount due to an associate	38	6,902	–
Taxation payable		885	1,131
Bank and other borrowings – due within one year	23	48,800	51,390
Convertible bonds – due within one year	24	14,040	14,040
		184,966	143,657
Net current (liabilities)/assets		(42,250)	13,778
Total assets less current liabilities		(3,970)	61,610
Minority interests		5,893	12,379
Non-current liabilities			
Bank and other borrowings – due after one year	23	4,985	8,710
Convertible bonds – due after one year	24	–	7,020
Deferred taxation	25	1,229	1,229
		6,214	16,959
Net (liabilities)/assets		(16,077)	32,272
Capital and reserves			
Share capital	26	127,116	114,838
Reserves		(143,193)	(82,566)
		(16,077)	32,272

The financial statements on pages 27 to 75 were approved and authorised for issue by the Board of Directors on 14 October 2003 and are signed on its behalf by:

Zou Yishang
Director

Magdalene Halasz
Director