



CONSOLIDATED BALANCE SHEET

	Notes	As at 31st July 2003 HK\$'000 (Unaudited)	As at 30th April 2003 HK\$'000 (Audited)
NON-CURRENT ASSETS			
Fixed assets	7	456,511	460,469
Investment properties		438	–
Investment in associates		4,248	4,193
Deposit with an associate		15,800	8,577
Deferred tax assets		411	413
Total non-current assets		477,408	473,652
CURRENT ASSETS			
Inventories		85,679	83,756
Trade receivables	8	72,257	77,680
Bills receivable		–	583
Prepayments, deposits and other current assets		9,998	9,713
Tax recoverable		432	436
Investment		8,088	7,939
Pledged bank deposits		25,293	24,983
Bank balances and cash		22,745	19,257
Total current assets		224,492	224,347
CURRENT LIABILITIES			
Short-term bank borrowings		(85,972)	(147,799)
Long-term bank loans, current portion		(77,996)	(42,996)
Finance lease obligations, current portion		(12,405)	(14,487)
Trade payables	9	(47,707)	(51,876)
Bills payable		(2,066)	(660)
Accruals and other payables		(18,111)	(21,788)
Tax payable		(119)	(140)
Total current liabilities		(244,376)	(279,746)
Net current liabilities		(19,884)	(55,399)
Total assets less current liabilities		457,524	418,253
NON-CURRENT LIABILITIES			
Long-term bank loans, non-current portion		(128,363)	(92,862)
Finance lease obligations, non-current portion		(6,712)	(8,226)
Deferred tax liabilities		(19,985)	(19,740)
Total non-current liabilities		(155,060)	(120,828)
MINORITY INTERESTS		(66)	(61)
Net assets		302,398	297,364
CAPITAL AND RESERVES			
Share capital	10	69,303	69,303
Reserves	13	233,095	228,061
Shareholders' equity		302,398	297,364