

# CONSOLIDATED BALANCE SHEET *At 30 June 2003*

	<i>Notes</i>	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i>
<b>Non-Current Assets</b>			
Intangible assets	15	91	4,029
Property, plant and equipment	16	42,128	59,783
Investment properties	17	28,000	34,500
Interests in an associate	19	–	3,072
Investments in securities	20	–	7,404
		<hr/>	<hr/>
		70,219	108,788
		<hr/>	<hr/>
<b>Current Assets</b>			
Inventories	21	33,582	69,744
Trade and other receivables	22	23,589	78,750
Pledged bank deposits		9,860	8,646
Time deposits, bank balances and cash		2,639	4,523
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		69,670	161,663
		<hr/>	<hr/>
<b>Less: Current Liabilities</b>			
Trade and other payables	23	81,478	121,615
Short-term secured bank borrowings	24	25,471	23,296
Obligations under finance leases due within one year	26	1,186	1,446
Convertible bonds	27	15,602	14,887
Other secured borrowings		14,423	5,000
Amount due to a related company	29	38,301	–
		<hr/>	<hr/>
		176,461	166,244
		<hr/>	<hr/>
<b>Net Current Liabilities</b>		(106,791)	(4,581)
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<b>Total Assets Less Current Liabilities</b>		(36,572)	104,207
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CONSOLIDATED BALANCE SHEET (Continued) *At 30 June 2003*

	<i>Notes</i>	<b>2003</b> <i>HK\$'000</i>	2002 <i>HK\$'000</i>
<b>Less: Non-Current Liabilities</b>			
Secured term loan due after one year	25	<b>19,263</b>	21,295
Obligations under finance leases due after one year	26	<b>712</b>	993
Loan from a shareholder	28	<b>3,136</b>	–
Amount due to a related company	29	–	40,459
		<hr/> <b>23,111</b>	<hr/> 62,747
<b>Net (Liabilities)/Assets</b>		<hr/> <b>(59,683)</b>	<hr/> 41,460
<i>Financed by:</i>			
<b>Share Capital</b>	30	<b>96,141</b>	66,116
<b>Reserves</b>	31	<b>(155,824)</b>	(24,656)
		<hr/> <b>(59,683)</b>	<hr/> 41,460

Approved by the Board of Directors on 28 October 2003 and signed on its behalf by:

**Zhang Yiwei**  
*Executive Director*

**Wu Jiahong**  
*Executive Director*

The accompanying notes form an integral part of these financial statements.