

VISION TECH INTERNATIONAL HOLDINGS LIMITED
CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2002

	<u>Note</u>	<u>2002</u> HK\$'000	<u>2001</u> HK\$'000
ASSETS			
Non-current assets			
Fixed assets	13	17,381	27,268
Current assets			
Amounts due from related companies	15	5,276	-
Prepayments, deposits and other receivables		15,759	25,062
Inventories, at cost	16	3,801	4,376
Trade receivables	17	71,418	93,903
Tax recoverable	8(b)	-	60
Pledged time deposit		-	17,500
Cash and bank balances		2,033	951
		98,287	141,852
LIABILITIES			
Current liabilities			
Bank overdrafts – secured		-	997
Current portion of obligations under hire purchase contract	18	313	314
Trust receipts loan		-	48,205
Short term loan		10,000	-
Trade payables	19	-	1,980
Other payables and accruals		4,487	5,086
		14,800	56,582
Net current assets		83,487	85,270
Total assets less current liabilities		100,868	112,538

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(Continued)

	<u>Note</u>	<u>2002</u> HK\$'000	<u>2001</u> HK\$'000
Non-current liabilities			
Obligations under hire purchase contract	18	-	313
Deferred taxation		121	121
		121	434
Minority interests		<u>230</u>	<u>108</u>
NET ASSETS		<u>100,517</u>	<u>111,996</u>
CAPITAL AND RESERVES			
Issued capital	20	30,960	21,500
Reserves	21	69,557	90,496
		<u>100,517</u>	<u>111,996</u>

Approved and authorised for issue by the board of directors on June 10, 2003

On behalf of the board

Mrs Pei Chen Chi Kuen
Director

Mr Yang Chun Thomas
Director

The notes on pages 28 to 54 form an integral part of these financial statements.