

**CONDENSED CONSOLIDATED BALANCE SHEET**

|  |              | <b>30 September</b> | 31 March         |
|--|--------------|---------------------|------------------|
|  | <i>Notes</i> | <b>2001</b>         | 2001             |
|  |              | <b>(Unaudited)</b>  | <b>(Audited)</b> |
|  |              | <b>HK\$'000</b>     | <b>HK\$'000</b>  |
| <b>NON-CURRENT ASSETS</b>                    |              |                     |                  |
| Fixed assets                                 |              | <b>77,418</b>       | 79,140           |
| Interests in associates                      |              | <b>672</b>          | 44,788           |
| Long term investment                         | 7            | <b>13,958</b>       | –                |
| Long term receivable                         |              | <b>1,847</b>        | 2,347            |
| Other assets                                 |              | <b>2,507</b>        | 2,472            |
|  |              | <b>96,402</b>       | 128,747          |
| <b>CURRENT ASSETS</b>                        |              |                     |                  |
| Short term investment                        |              | <b>924</b>          | 1,406            |
| Inventories                                  | 8            | <b>174,595</b>      | 186,704          |
| Accounts receivable                          | 9            | <b>179,461</b>      | 144,895          |
| Prepayments, deposits and other receivables  |              | <b>12,615</b>       | 14,947           |
| Cash and cash equivalents                    |              | <b>8,508</b>        | 23,809           |
|  |              | <b>376,103</b>      | 371,761          |
| <b>CURRENT LIABILITIES</b>                   |              |                     |                  |
| Accounts payable and accrued expenses        | 10           | <b>70,438</b>       | 63,990           |
| Import and trust receipt loans               |              | <b>197,578</b>      | 231,470          |
| Tax payable                                  |              | <b>3,088</b>        | 3,294            |
| Current portion of finance lease payables    |              | <b>1,961</b>        | 2,380            |
| Interest-bearing bank loans and overdrafts   |              | <b>4,000</b>        | 8,286            |
|  |              | <b>277,065</b>      | 309,420          |
| <b>NET CURRENT ASSETS</b>                    |              | <b>99,038</b>       | 62,341           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |              | <b>195,440</b>      | 191,088          |
| <b>NON-CURRENT LIABILITIES</b>               |              |                     |                  |
| Finance lease payables                       |              | <b>(6,496)</b>      | (5,347)          |
| Other long term payable                      |              | <b>–</b>            | (521)            |
| Deferred tax                                 |              | <b>(394)</b>        | (392)            |
|  |              | <b>188,550</b>      | 184,828          |
| <b>CAPITAL AND RESERVES</b>                  |              |                     |                  |
| Issued capital                               | 11           | <b>23,632</b>       | 23,632           |
| Reserves                                     | 12           | <b>164,918</b>      | 161,196          |
|  |              | <b>188,550</b>      | 184,828          |