

## **FINANCIAL POSITION**

As at 30th September, 2001 bank balances and investments in listed securities of the Group amounted to approximately HK\$30,663,000 and HK\$55,865,000 respectively. Total bank borrowings were approximately HK\$148,607,000. The Group's gearing ratio (based on the net bank borrowings to the shareholders' fund) was 24%. It was stable and healthy.

The Group's transactions were mostly denominated in U.S dollar and Hong Kong dollar. As at 30th September, 2001, current assets denominated in currencies other than U.S. dollar and Hong Kong dollar only amounted 2.5% of the total value, reflecting a low foreign exchange risk exposure.