

## CONSOLIDATED BALANCE SHEET

31 December 2001

	Note	2001 HK\$'000	2000 HK\$'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Research and development costs	13	2,732	3,660
Property, plant and equipment	14	91,122	106,085
Interests in associates	16	1,530	1,540
		<b>95,384</b>	111,285
<b>Current assets</b>			
Due from an associate		1,587	1,569
Inventories	17	25,379	60,260
Trade receivables, prepayments, deposits and other receivables	18	28,022	25,613
Tax recoverable		—	5
Fixed deposits		10,667	8,267
Cash and bank balances		19,534	10,118
		<b>85,189</b>	105,832
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Bank overdrafts-secured		—	2,178
Current portion of interest-bearing borrowings	19	64,473	72,849
Current portion of non interest-bearing borrowings	19	639	—
Current portion of obligations under finance leases and hire purchase contracts	20	67	494
Trade payables, other payables and accruals	21	44,634	36,513
Taxation payable		1,682	1,682
Due to a director		498	2,942
		<b>111,993</b>	116,658
<b>Net current liabilities</b>		<b>(26,804)</b>	(10,826)
<b>Total assets less current liabilities</b>		<b>68,580</b>	100,459

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<b>Non-current liabilities</b>			
Due to an associate		<b>2,168</b>	2,168
Other payables	23	—	4,662
Convertible notes	24	—	6,600
Obligations under finance leases and hire purchase contracts	20	<b>84</b>	—
		<b>2,252</b>	13,430
<b>NET ASSETS</b>			
		<b>66,328</b>	87,029
<b>CAPITAL AND RESERVES</b>			
Issued capital	26	<b>71,230</b>	55,976
Reserves	28	<b>(4,902)</b>	31,053
		<b>66,328</b>	87,029

Approved by the board of directors on 22nd April, 2002

On behalf of the board

**Chan Sheung Wai**  
*Chairman*

**Ma Tak Lun**  
*Director*

The notes on pages 27 to 53 form an integral part of these financial statements.