

CONSOLIDATED BALANCE SHEET

31 March 2002

| | Notes | 2002 HK\$'000 | 2001 HK\$'000 |
|--|-------|------------------|------------------|
| NON-CURRENT ASSETS | | | |
| Fixed assets | 13 | 131,531 | 163,671 |
| Intangible assets | 15 | – | 4,291 |
| Deposits paid | | 44,491 | 44,875 |
| | | 176,022 | 212,837 |
| CURRENT ASSETS | | | |
| Inventories | 16 | 124,577 | 171,270 |
| Debtors | 17 | 41,112 | 16,748 |
| Bills receivable | | 12,988 | 11,369 |
| Deposits paid | | 20,790 | 20,075 |
| Prepayments and other receivables | | 10,366 | 16,421 |
| Tax recoverable | | 6,213 | 603 |
| Cash and cash equivalents | 18 | 173,454 | 76,737 |
| | | 389,500 | 313,223 |
| CURRENT LIABILITIES | | | |
| Creditors and accruals | 19 | 105,313 | 104,640 |
| Bills payable | | 12,337 | 22,105 |
| Interest-bearing bank loans and overdrafts | 20 | 60,026 | 31,332 |
| | | 177,676 | 158,077 |
| NET CURRENT ASSETS | | | |
| | | 211,824 | 155,146 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | 387,846 | 367,983 |
| NON-CURRENT LIABILITIES | | | |
| Interest-bearing bank loans | 20 | 55,000 | 45,000 |
| Deferred taxation | 21 | 658 | 596 |
| | | 55,658 | 45,596 |
| | | 332,188 | 322,387 |
| CAPITAL AND RESERVES | | | |
| Share capital | 22 | 41,145 | 27,430 |
| Reserves | 23 | 291,043 | 294,957 |
| | | 332,188 | 322,387 |

Ka Sing LAW
Director

Chi Kwong TO
Director