

Consolidated Balance Sheet

At 31st March, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Non-current assets			
Investment properties	13	4,000	4,600
Property, plant and equipment	14	22,544	34,169
Trademarks	15	28	42
		<u>26,572</u>	<u>38,811</u>
Current assets			
Inventories	17	27,848	37,208
Trade receivables	18	17,442	27,345
Other receivables		4,725	3,223
Taxation recoverable		36	36
Bank balances and cash		6,837	4,559
		<u>56,888</u>	<u>72,371</u>
Current liabilities			
Trade payables	19	20,966	41,055
Other payables		27,212	26,526
Other loans	20	–	3,640
Loan from a director	21	8,774	–
Loan from a shareholder	21	900	–
Amount due to a related company	22	223	–
Trust receipt loans - secured		5,545	20,355
Obligations under finance leases			
– due within one year	23	479	144
Taxation payable		131	422
Secured bank loan - due within one year	24	–	134
Secured bank overdrafts		–	4,405
Convertible loan stock	28	290	–
		<u>64,520</u>	<u>96,681</u>
Net current liabilities		<u>(7,632)</u>	<u>(24,310)</u>
		<u>18,940</u>	<u>14,501</u>

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At 31st March, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Capital and reserves			
Share capital	25	13,190	13,190
Reserves	27	(60,012)	(26,460)
		<u>(46,822)</u>	<u>(13,270)</u>
Minority interests		<u>–</u>	<u>–</u>
Non-current liabilities			
Convertible loan stock	28	–	27,069
Loans from a shareholder	29	64,850	–
Obligations under finance leases – due after one year	23	912	183
Secured bank loan – due after one year	24	<u>–</u>	<u>519</u>
		<u>65,762</u>	<u>27,771</u>
		<u>18,940</u>	<u>14,501</u>

The financial statements on pages 19 to 57 were approved and authorised for issue by the Board of Directors on 19th July, 2002 and are signed on its behalf by:

Tang Ching Ho
Director

Chan Chun Hong, Thomas
Director