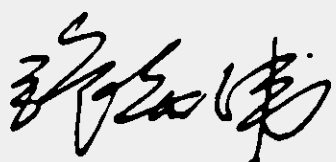


CONSOLIDATED BALANCE SHEET

At 31st March, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Non-current assets			
Investment properties	12	35,671	39,252
Property, plant and equipment	13	1,607	18,140
Interest in an associate	15	10,727	9
Deposit for acquisition of an investment	16	17,000	18,930
		<u>65,005</u>	<u>76,331</u>
Current assets			
Inventories	17	—	16,312
Trade and other receivables	18	1,705	10,736
Amount due from factor	19	—	18,933
Bills receivables		—	3,271
Amounts due from associates	36	—	344
Taxation recoverable		—	1,365
Pledged bank deposits	32	10,547	13,066
Deposit with a financial institution	20	17,804	18,563
Bank balances and cash		315	19,425
		<u>30,371</u>	<u>102,015</u>
Current liabilities			
Balance of consideration payable on acquisition of a former subsidiary — due within one year	21	—	880
Trade and other payables	22	5,755	20,077
Bills payables		—	1,775
Secured bank loans — due within one year	23	4,597	3,098
Trust receipt and import loans — secured		—	23,887
		<u>10,352</u>	<u>49,717</u>
Net current assets		<u>20,019</u>	<u>52,298</u>
Total assets less current liabilities		<u>85,024</u>	<u>128,629</u>
Minority interests		—	1,402
Non-current liabilities			
Balance of consideration payable on acquisition of a former subsidiary — due after one year	21	—	1,015
Secured bank loans — due after one year	23	9,055	12,646
		<u>9,055</u>	<u>13,661</u>
Net assets		<u>75,969</u>	<u>113,566</u>
Capital and reserves			
Share capital	24	95,985	76,788
Reserves	26	(20,016)	36,778
Shareholders' funds		<u>75,969</u>	<u>113,566</u>

The financial statements on pages 15 to 52 were approved and authorised for issue by the Board of Directors on 23rd July, 2002 and are signed on its behalf by:



Zhang Hongwei
Chairman and Managing Director



Wong Wing Ming
Director