

CONSOLIDATED BALANCE SHEET

at 31st December, 2002

| | Notes | 2002 HK\$'000 | 2001 HK\$'000 |
|--|-------|------------------|------------------|
| Non-current asset | | | |
| Property, plant and equipment | 15 | 115,594 | 70,551 |
| Current assets | | | |
| Inventories | 17 | 57,874 | 43,872 |
| Trade and other receivables | 18 | 42,197 | 29,418 |
| Amount due from a former shareholder | 9 | – | 4,654 |
| Bank balances and cash | | 50,327 | 29,366 |
| | | 150,398 | 107,310 |
| Current liabilities | | | |
| Trade and other payables | 19 | 47,038 | 54,859 |
| Obligations under a finance lease | 24 | 98 | – |
| Amount due to ultimate holding company | | 985 | 1,477 |
| Amount due to a related company | 20 | – | 829 |
| Amount due to a director | 20 | 7,620 | 726 |
| Tax payable | | 18,000 | 5,257 |
| | | 73,741 | 63,148 |
| Net current assets | | 76,657 | 44,162 |
| | | 192,251 | 114,713 |
| Capital and reserves | | | |
| Share capital | 21 | 32,272 | 14,472 |
| Reserves | | 133,500 | 56,241 |
| | | 165,772 | 70,713 |
| Non-current liabilities | | | |
| Convertible loan stock | 23 | 26,200 | 44,000 |
| Obligations under a finance lease | 24 | 279 | – |
| | | 192,251 | 114,713 |

The financial statements on pages 18 to 49 were approved and authorised for issue by the Board of Directors on 13th March, 2003 and are signed on its behalf by:

CHENG YUNG PUN
CHAIRMAN

YU SUI CHUEN
DIRECTOR