



# Consolidated Balance Sheet

31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	13	180,994	204,436
Trademarks	14	–	1,500
Interests in associates	17	–	–
Receivables	19	1,268	–
		<u>182,262</u>	<u>205,936</u>
<b>CURRENT ASSETS</b>			
Inventories	18	192,189	181,126
Receivables, prepayments and deposits	19	43,357	70,571
Loan to an officer	22	1,015	1,058
Cash and cash equivalents	20	51,854	98,769
Pledged bank deposits	20	12,972	16,671
		<u>301,387</u>	<u>368,195</u>
<b>CURRENT LIABILITIES</b>			
Trade and bills payables	21	(49,272)	(18,466)
Tax payable		(286)	(286)
Accruals and other liabilities		(21,882)	(28,806)
Due to PRC joint venture partners	23	(1,131)	(1,748)
Due to a minority shareholder of a subsidiary	24	–	(498)
Loans from immediate holding company	25	(46,148)	–
Loan from a fellow subsidiary	26	(9,418)	–
Bank borrowings	27	(50,409)	(96,763)
Provisions	28	(3,000)	(3,000)
		<u>(181,546)</u>	<u>(149,567)</u>
<b>NET CURRENT ASSETS</b>		<u>119,841</u>	<u>218,628</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>302,103</u>	<u>424,564</u>
<b>NON-CURRENT LIABILITIES</b>			
Bank borrowings	27	(16,667)	(64,017)
<b>MINORITY INTERESTS</b>		<u>–</u>	<u>(4,171)</u>
		<u>285,436</u>	<u>356,376</u>
<b>CAPITAL AND RESERVES</b>			
Issued capital	29	52,415	52,415
Reserves	31	233,021	303,961
		<u>285,436</u>	<u>356,376</u>

Zeng Haipeng  
Director

Hui Wai Man Lawrence  
Director