

Consolidated Balance Sheet

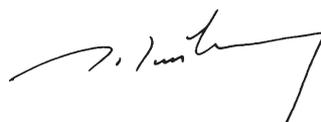
At 28 February 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current Assets			
Property, plant and equipment	15	407,978	398,838
Investment securities	17	3,936	3,936
		411,914	402,774
Current Assets			
Inventories		328,485	269,853
Trade receivables	18	5,530	6,057
Other receivables, prepayments and deposits		125,588	118,768
Amount due from a fellow subsidiary	19	14,304	19,685
Bank balances and cash		409,431	354,854
		883,338	769,217
Current Liabilities			
Trade payables	20	577,857	508,569
Other payables and accrued charges		205,058	197,078
Amounts due to fellow subsidiaries	21	8,819	3,939
Amount due to ultimate holding company	22	27,921	23,640
Obligations under a finance lease	23	200	–
Taxation		9,599	17,355
Dividend payable		97	86
		829,551	750,667
Net Current Assets		53,787	18,550
		465,701	421,324
Capital and Reserves			
Share capital	24	52,000	52,000
Share premium and reserves		374,646	342,837
		426,646	394,837
Minority Interest			
		38,504	26,487
Non-current Liabilities			
Obligations under a finance lease	23	551	–
		465,701	421,324

The financial statements on pages 21 to 47 were approved and authorised for issue by the Board of Directors on 16 May 2003 and are signed on its behalf by:



Kazumasa ISHII
Director



WONG Mun Yu
Director