

Consolidated Balance Sheet

At 31st March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Investment properties	11	3,600	4,000
Property, plant and equipment	12	30,001	22,544
Goodwill	13	179,630	—
Interests in associates	15	1,968	—
Loan receivable	16	808	—
Trademarks	17	503	28
		216,510	26,572
Current assets			
Inventories	18	47,979	27,848
Trade and other receivables	19	31,668	22,167
Amounts due from associates	15	1,855	—
Loan receivable	16	129	—
Taxation recoverable		36	36
Bank balances and cash		21,508	6,837
		103,175	56,888
Current liabilities			
Trade and other payables	20	55,999	48,178
Loan from and interest payable to a director	21	9,780	8,774
Loans from and interest payable to a shareholder	21	17,318	900
Amount due to a related company	22	—	223
Obligations under finance leases	23	614	479
Bank and other borrowings	24	13,947	5,545
Deferred franchise income	25	240	—
Convertible loan stock	26	6	290
Taxation payable		1,832	131
		99,736	64,520
Net current assets (liabilities)		3,439	(7,632)
		219,949	18,940

Consolidated Balance Sheet *(continued)*

At 31st March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Capital and reserves			
Share capital	27	157,899	13,190
Reserves		(71,865)	(60,012)
		86,034	(46,822)
Minority interests		94	—
Non-current liabilities			
Convertible notes	30	64,000	—
Loans from a shareholder	31	64,850	64,850
Obligations under finance leases	23	887	912
Bank and other borrowings	24	3,332	—
Deferred franchise income	25	535	—
Deferred taxation	32	217	—
		133,821	65,762
		219,949	18,940

The financial statements on pages 21 to 71 were approved and authorised for issue by the Board of Directors on 30th May 2003 and are signed on its behalf by:

Tang Ching Ho
Director

Chan Chun Hong, Thomas
Director