

Consolidated Balance Sheet

at 31 March 2003 (Expressed in Hong Kong dollars)

	Note	2003 \$	2002 \$
Non-current assets			
Fixed assets	14	2,398,985	3,558,061
Current assets			
Inventories	16	8,913,318	3,712,899
Trade and other receivables	17	16,896,290	23,880,626
Tax recoverable	7(b)	1,430,076	–
Amounts due from prior shareholders	19	500,000	–
Amounts due from directors	20	–	18,626,805
Pledged deposits at banks	21	4,349,961	4,488,583
Cash and cash equivalents	18	58,332,209	11,322,812
		90,421,854	62,031,725
Current liabilities			
Obligations under finance leases	22	–	544,524
Trade and other payables	23	7,581,041	5,527,088
Tax payable	7(b)	–	3,633,311
		7,581,041	9,704,923
Net current assets		82,840,813	52,326,802
Total assets less current liabilities		85,239,798	55,884,863
Non-current liabilities			
Obligations under finance leases	22	–	1,116,378
NET ASSETS		85,239,798	54,768,485
CAPITAL AND RESERVES			
Share capital	26	30,000,000	100,000
Reserves	27	55,239,798	54,668,485
		85,239,798	54,768,485

Approved and authorised for issue by the board of directors on 11 July 2003

Yeh Shu Ping)	
)	
)	Directors
)	
Jiao Shaoliang)	

The notes on pages 30 to 60 form part of these financial statements.