

# Consolidated Balance Sheet

At 31 March 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
<b>Non-current assets</b>			
Property, plant and equipment	11	359,958	296,653
Investment properties	12	11,650	1,440
Goodwill	13	1,936	2,582
		<b>373,544</b>	300,675
<b>Current assets</b>			
Inventories	15	266,756	180,522
Trade receivables	16	256,556	200,754
Deposits, prepayments and other receivables		31,495	57,497
Taxation recoverable		–	329
Bank balances and cash		115,156	63,403
		<b>669,963</b>	502,505
<b>Current liabilities</b>			
Trade payables	17	143,156	151,760
Other payables		62,221	44,382
Dividend payable to a minority shareholder		2,880	–
Dividend payable		15	–
Taxation payable		14,975	5,477
Obligations under finance leases			
– amount due within one year	18	8,645	15,121
Bank borrowings – amount due within one year	19	181,191	137,596
		<b>413,083</b>	354,336
<b>Net current assets</b>			
		<b>256,880</b>	148,169
		<b>630,424</b>	448,844
<b>Capital and reserves</b>			
Share capital	20	4,740	3,598
Reserves		565,392	398,412
		<b>570,132</b>	402,010
<b>Minority interests</b>			
		<b>15,461</b>	6,987
<b>Non-current liabilities</b>			
Obligations under finance leases			
– amount due after one year	18	14,504	13,774
Bank borrowings – amount due after one year	19	30,327	26,073
		<b>44,831</b>	39,847
		<b>630,424</b>	448,844

The financial statements on pages 44 to 84 were approved and authorised for issue by the Board of Directors on 8 July 2003 and are signed on its behalf by:

**Li Ming Hung**  
Director

**Chen Tien Tui**  
Director