

As at 31st March 2003

	Note	2003 HK\$'000	2002 HK\$'000
Fixed assets	11	449,272	439,768
Deferred development costs	12	20,175	29,368
Investment in a jointly controlled entity	14	–	–
Investment in security	15	40,365	–
Other investment	16	1,934	1,934
Current assets			
Inventories	17	421,913	510,419
Trade receivables	18	203,786	347,793
Other receivables, prepayments and deposits		26,449	30,216
Bank balances and cash		407,524	425,077
		1,059,672	1,313,505
Current liabilities			
Amount due to a related company	19	–	1,509
Trade payables	20	260,638	407,137
Other payables and accrued charges		122,083	114,999
Trust receipt loans	28	43,912	89,717
Taxation payable		6,591	9,983
Obligations under finance leases	23	6,795	15,060
Bank loans – current portion	24	22,500	65,769
		462,519	704,174
Net current assets		597,153	609,331
Total assets less current liabilities		1,108,899	1,080,401
Financed by:			
Share capital	21	51,138	51,138
Reserves	22	965,265	864,739
Shareholders' funds		1,016,403	915,877
Minority interests		19,109	15,358
Obligations under finance leases	23	3,025	9,829
Bank loans – long-term portion	24	47,500	117,769
Deferred taxation	26	22,862	21,568
		1,108,899	1,080,401

On behalf of the Board

LEUNG Kai Ching, Kimen
Director

LEUNG Wai Sing, Wilson
Director