

	Note	2003 HK\$'000	2002 HK\$'000
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and bank balances		18,951	13,745
Restricted bank deposits	31	40,923	42,140
Trade and bills receivables	18	95,598	77,034
Inventories	17	85,924	52,636
Prepayments, deposits and other receivables		11,008	6,300
<b>Total current assets</b>		<b>252,404</b>	<b>191,855</b>
<b>FIXED ASSETS</b>	14	<b>368,337</b>	<b>371,029</b>
<b>INTEREST IN AN ASSOCIATED COMPANY</b>	16	<b>1,166</b>	<b>1,486</b>
<b>Total assets</b>		<b>621,907</b>	<b>564,370</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Trade payables	19	61,844	29,023
Other payables and accruals		47,472	38,407
Short-term bank loans	20	66,995	53,249
Current portion of long-term bank loans	20	22,000	24,401
Current portion of finance lease obligations	21	4,501	4,050
Tax payable		12,737	3,117
<b>Total current liabilities</b>		<b>215,549</b>	<b>152,247</b>
<b>LONG-TERM PAYABLE</b>		<b>2,836</b>	<b>2,836</b>
<b>LONG-TERM BANK LOANS</b>	20	<b>43,641</b>	<b>65,641</b>
<b>FINANCE LEASE OBLIGATIONS</b>	21	<b>549</b>	<b>–</b>
<b>CONVERTIBLE BONDS</b>	22	<b>87,127</b>	<b>87,127</b>
<b>DEFERRED TAX LIABILITIES</b>	27	<b>127</b>	<b>2,555</b>
<b>Total liabilities</b>		<b>349,829</b>	<b>310,406</b>
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	24	86,873	86,873
Reserves	26	185,205	167,091
<b>Total shareholders' equity</b>		<b>272,078</b>	<b>253,964</b>
<b>Total liabilities and shareholders' equity</b>		<b>621,907</b>	<b>564,370</b>

Kong Yick Ming  
Chairman

Ku Ling Yu, John  
Director

## Consolidated Balance Sheet

As at 31st March, 2003