

# Consolidated Balance Sheet

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At 31 March 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
<b>Non-current assets</b>			
Property, plant and equipment	10	420,428	445,368
Goodwill	12	–	54,243
Interests in associates	13	4,108	2,800
Interests in jointly controlled entities	14	62,611	70,404
Investments in securities	15	–	5,040
Notes receivable	16	55,000	–
Other assets	17	16,614	17,351
		<b>558,761</b>	<b>595,206</b>
<b>Current assets</b>			
Inventories	18	182,897	160,415
Debtors, deposits and prepayments	19	264,953	238,144
Bills receivable		4,160	8,813
Pledged deposits	33	10,241	36,305
Bank balances and cash		108,830	137,871
		<b>571,081</b>	<b>581,548</b>
<b>Current liabilities</b>			
Creditors and accrued charges	20	94,429	120,751
Bills payable		13,013	–
Taxation		9,225	8,281
Obligations under finance leases	21	3,257	7,907
Borrowings	22	210,855	222,604
Convertible bonds	23	–	32,500
		<b>330,779</b>	<b>392,043</b>
<b>Net current assets</b>		<b>240,302</b>	<b>189,505</b>
<b>Total assets less current liabilities</b>		<b>799,063</b>	<b>784,711</b>

# Consolidated Balance Sheet

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At 31 March 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
<b>Non-current liabilities</b>			
Obligations under finance leases	21	1,906	4,837
Deferred taxation	24	5,796	5,650
		<u>7,702</u>	<u>10,487</u>
<b>Minority interests</b>		<u>16,196</u>	<u>16,212</u>
		<u>775,165</u>	<u>758,012</u>
<b>Capital and reserves</b>			
Share capital	25	1,896	189,584
Reserves		<u>773,269</u>	<u>568,428</u>
		<u>775,165</u>	<u>758,012</u>

The financial statements on pages 21 to 69 were approved and authorised for issue by the Board of Directors on 11 July 2003 and are signed on its behalf by:

**Chau Lai Him**  
Director

**Lau Man Tak**  
Director