

BALANCE SHEETS

As at 31 March 2003

	Note	Consolidated		Company	
		2003 HK\$'000	2002 HK\$'000	2003 HK\$'000	2002 HK\$'000
Non-current assets					
Property, plant and equipment	14	62,755	53,024	—	—
Negative goodwill	15	(14,648)	(15,448)	—	—
Investment in subsidiaries	16	—	—	109,114	—
Other investments	17	3,510	3,510	—	—
Total non-current assets		51,617	41,086	109,114	—
Current assets					
Inventories	18	66,040	35,551	—	—
Trade receivables	19	101,794	52,522	—	—
Prepayments, deposits and other current assets		6,824	9,611	—	—
Other investments	17	780	—	—	—
Pledged bank deposits		—	3,167	—	—
Other cash and bank deposits	20	31,603	15,598	7	—
Total current assets		207,041	116,449	7	—
Current liabilities					
Short-term bank borrowings, secured	21	(41,215)	(16,549)	—	—
Current portion of unsecured long-term bank loan	22	(3,334)	(3,334)	—	—
Trade payables	23	(54,673)	(29,343)	—	—
Accruals and other payables		(5,081)	(2,977)	—	—
Obligations under finance leases – current portion	24	(2,841)	(1,232)	—	—
Taxation payable		(9,023)	(6,182)	—	—
Total current liabilities		(116,167)	(59,617)	—	—
Net current assets		90,874	56,832	7	—
Total assets less current liabilities		142,491	97,918	109,121	—
Financed by					
Share capital	26	20,000	200	20,000	—
Other reserves	28	31,667	11,446	83,520	—
Retained profit		76,400	46,533	101	—
Proposed dividend	12	5,500	30,000	5,500	—
Shareholders' funds		133,567	88,179	109,121	—
Minority interests		440	—	—	—
Non-current liabilities					
Long-term bank loan, unsecured	22	1,943	5,277	—	—
Obligations under finance leases	24	6,541	3,418	—	—
Deferred taxation	25	—	1,044	—	—
		8,484	9,739	—	—
		142,491	97,918	109,121	—

NG CHI HO
Chairman

FUNG CHI LEUNG, MARK
Deputy Chairman