

CONSOLIDATED BALANCE SHEET

At 31st March, 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Property, plant and equipment	13	127,625	116,070
Interest in an associate	15	-	6,656
Investments in securities	16	-	10
		127,625	122,736
Current assets			
Investments in securities	16	40,327	277
Inventories	17	108,667	59,728
Trade and other receivables	18	95,348	95,580
Bills receivable		8,837	999
Bank balances and cash		75,148	143,516
		328,327	300,100
Current liabilities			
Trade and other payables	20	43,976	30,817
Bills payable			
- secured		13,342	2,087
- unsecured		10,508	19,780
Taxation		3,428	3,763
		71,254	56,447
Net current assets		257,073	243,653
Total assets less current liabilities		384,698	366,389
Non-current liability			
Deferred taxation	21	4,900	4,131
		379,798	362,258
CAPITAL AND RESERVES			
Share capital	22	38,664	38,664
Reserves		341,134	323,594
		379,798	362,258

The financial statements on pages 19 to 49 were approved and authorised for issue by the Board of Directors on 18th July, 2003 and are signed on its behalf by:



Chairman



Deputy Chairman