

Consolidated Balance Sheet

At March 31, 2003

Tungtex (Holdings) Company Limited . Annual Report 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Investment properties	13	11,740	12,100
Property, plant and equipment	14	163,572	169,385
Intangible assets	15	799	153
Interests in associates	17	14,677	9,392
Investments in securities	18	1,848	2,129
		192,636	193,159
Current assets			
Inventories	19	133,345	107,680
Trade and other receivables	20	231,137	187,948
Amount due from an associate	34	735	–
Taxation recoverable		2,303	2,397
Bank balances and cash		340,938	335,060
		708,458	633,085
Current liabilities			
Trade and other payables	21	252,313	207,794
Amount due to an associate	34	11,708	8,410
Taxation payable		5,135	1,785
Obligations under finance leases – due within one year	22	181	64
Bank borrowings	23	16,138	16,852
		285,475	234,905
Net current assets		422,983	398,180
		615,619	591,339
Capital and reserves			
Share capital	24	70,428	70,428
Reserves		484,068	464,368
Shareholders' funds		554,496	534,796
Minority interests		58,723	53,907
Non-current liabilities			
Obligations under finance leases – due after one year	22	242	108
Deferred taxation	25	2,158	2,528
		2,400	2,636
		615,619	591,339

The financial statements on pages 25 to 62 were approved and authorised for issue by the Board of Directors on July 9, 2003 and are signed on its behalf by:

Benson Tung Wah Wing
DIRECTOR

Alan Lam Yin On
DIRECTOR