

BALANCE SHEETS

As at 31 March 2003

	Note	Group		Company	
		2003	2002	2003	2002
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
Non-current assets					
Fixed assets	11	86,662	88,573	–	–
Interests in subsidiaries	12	–	–	247,825	245,790
Interests in associated companies	13	148,002	133,562	–	–
		234,664	222,135	247,825	245,790
Current assets					
Inventories	14	32,293	29,336	–	–
Due from subsidiaries	15	–	–	10,560	20,023
Due from associated companies	16	64	332	–	–
Trade receivables	17	44,218	62,035	–	–
Prepayments and deposits		770	715	121	121
Other receivables		301	3	–	–
Bank balances and cash		107,254	105,274	109	69
		184,900	197,695	10,790	20,213
Current liabilities					
Due to subsidiaries	15	–	–	3,000	3,000
Trade and bills payables	18	8,415	5,562	–	–
Other payables		1,889	50	–	–
Accrued charges		6,641	7,882	3,409	3,365
Trust receipt loans – secured		91,803	105,959	–	–
Taxation		2,519	781	–	–
Bank loans – secured	19	13,712	23,752	–	–
		124,979	143,986	6,409	6,365
Net current assets					
		59,921	53,709	4,381	13,848
		294,585	275,844	252,206	259,638

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		2003	2002	2003	2002
		<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Financed by:					
Share capital	20	24,782	24,782	24,782	24,782
Reserves	21	250,634	228,598	219,989	229,900
Proposed final dividend		7,435	4,956	7,435	4,956
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Shareholders' funds		282,851	258,336	252,206	259,638
Bank loans – secured	19	11,210	16,922	–	–
Deferred taxation	22	524	586	–	–
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		294,585	275,844	252,206	259,638
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On behalf of the Board

Takeshi NOMAGUCHI
Director

MAN Wing Cheung, Ellis
Director