

Consolidated Balance Sheet

31 March 2003

		2003	2002
	Notes	HK\$'000	HK\$'000
			(Restated)
NON-CURRENT ASSETS			
Fixed assets	15	58,906	64,223
Intangible assets	16	3,031	2,250
Interests in associates	18	–	1,538
Long term investments	19	33,837	34,812
Other assets	20	2,327	2,435
		<u>98,101</u>	<u>105,258</u>
CURRENT ASSETS			
Loan to an investee company	21	–	12,000
Short term investment	22	1,379	1,874
Tax recoverable		–	1,074
Inventories	23	206,411	142,376
Accounts receivable	24	183,784	177,286
Prepayments, deposits and other receivables		15,595	16,575
Cash and cash equivalents	25	64,103	30,672
		<u>471,272</u>	<u>381,857</u>
CURRENT LIABILITIES			
Accounts payable and accrued expenses	26	119,944	90,005
Tax payable		3,805	264
Interest-bearing bank borrowings	27	229,009	219,004
Finance lease payables	28	2,638	3,319
		<u>355,396</u>	<u>312,592</u>
NET CURRENT ASSETS		<u>115,876</u>	<u>69,265</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		213,977	174,523
NON-CURRENT LIABILITIES			
Finance lease payables	28	(1,728)	(3,005)
Other long term payable	29	(460)	(475)
Deferred tax	30	(301)	(301)
		<u>(2,489)</u>	<u>(3,781)</u>
		<u>211,488</u>	<u>170,742</u>

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	<i>Notes</i>	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i> (Restated)
CAPITAL AND RESERVES			
Issued capital	<i>31</i>	36,153	23,632
Reserves	<i>33(a)</i>	171,720	147,110
Proposed final dividend	<i>13</i>	3,615	–
		211,488	170,742

So Yuk Kwan
Director

Lee Jeong Kwan
Director