

Consolidated Balance Sheet

31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	13	303,058	267,131
Goodwill	14	9,302	–
Interests in associates	16	15,194	16,223
Deferred development costs	17	7,872	7,000
		<u>335,426</u>	<u>290,354</u>
CURRENT ASSETS			
Inventories	18	142,557	92,666
Accounts receivable	19	70,451	52,491
Prepayments, deposits and other receivables		15,870	13,205
Short term investments	20	1,550	4,932
Time deposits		59,307	127,678
Cash and bank balances		26,106	20,551
		<u>315,841</u>	<u>311,523</u>
CURRENT LIABILITIES			
Accounts and bills payable, accrued liabilities and other payables	21	95,867	75,739
Interest-bearing bank borrowings	22	5,963	200
Tax payable		12,028	15,018
		<u>113,858</u>	<u>90,957</u>
NET CURRENT ASSETS			
		<u>201,983</u>	<u>220,566</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>537,409</u>	<u>510,920</u>
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings	22	–	500
Deferred tax	23	7,737	6,497
		<u>7,737</u>	<u>6,997</u>
MINORITY INTERESTS			
		<u>10,340</u>	<u>28,855</u>
		<u>519,332</u>	<u>475,068</u>
CAPITAL AND RESERVES			
Share capital	24	40,482	37,912
Reserves	26(a)	458,609	409,358
Proposed final dividend	11	20,241	27,798
		<u>519,332</u>	<u>475,068</u>

Cheng Chor Kit
Director

Chan Tak Yin
Director