

# Consolidated Balance Sheet

31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	14	236,908	165,870
Goodwill	15	5,457	—
Negative goodwill	15	(2,098)	(955)
Interests in associates	17	112,487	123,947
Long term investments	18	21,519	24,212
Rental deposits		7,869	7,111
		<b>382,142</b>	<b>320,185</b>
<b>CURRENT ASSETS</b>			
Due from associates	17	2,073	1,610
Tax recoverable		4,410	—
Inventories	19	83,770	80,016
Trade receivables	20	278,118	271,204
Rental deposits		3,704	3,736
Prepayments, deposits and other receivables		29,649	22,694
Cash and cash equivalents	21	283,740	179,024
		<b>685,464</b>	<b>558,284</b>
<b>CURRENT LIABILITIES</b>			
Tax payable		1,651	698
Trade payables and accrued liabilities	22	122,223	106,534
Interest-bearing bank borrowings	23	311,923	245,474
		<b>435,797</b>	<b>352,706</b>
<b>NET CURRENT ASSETS</b>		<b>249,667</b>	<b>205,578</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>631,809</b>	<b>525,763</b>
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank borrowings	23	64,601	—
Deferred tax	24	566	1,360
		<b>65,167</b>	<b>1,360</b>
<b>MINORITY INTERESTS</b>		<b>34,694</b>	<b>27,317</b>
		<b>531,948</b>	<b>497,086</b>
<b>CAPITAL AND RESERVES</b>			
Issued capital	25	39,956	39,956
Reserves	27(a)	473,612	438,750
Proposed final dividend	12	18,380	18,380
		<b>531,948</b>	<b>497,086</b>

**TAI Tak Fung, Stephen**  
Director

**YIP Wai Keung**  
Director