

## CONSOLIDATED BALANCE SHEET

31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	14	53,184	127,651
Goodwill	15	11,837	7,630
Interests in associates	17	22,489	27,560
Long term investments	18	32,148	–
		<b>119,658</b>	<b>162,841</b>
<b>CURRENT ASSETS</b>			
Inventories	19	23,504	81,865
Trade receivables	20	1,757	53,968
Prepayments, deposits and other receivables		1,132	26,361
Pledged time deposits	22	–	1,000
Cash and bank balances		123	34,303
		<b>26,516</b>	<b>197,497</b>
<b>CURRENT LIABILITIES</b>			
Trade and bills payable	21	34,258	22,831
Tax payable		13,544	12,855
Accrued liabilities and other payables		18,406	16,737
Bank overdrafts, secured	22	–	1,073
Trust receipt loans, secured	22	–	2,344
Current portion of bank loans, secured	22, 23	8,308	4,062
Current portion of mortgage loans, secured	22, 24	–	925
Current portion of finance lease payables	25	3,650	3,432
Due to a shareholder	26	4,630	–
		<b>82,796</b>	<b>64,259</b>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>(56,280)</b>	<b>133,238</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>63,378</b>	<b>296,079</b>
<b>NON-CURRENT LIABILITIES</b>			
Promissory notes payable	27	9,000	–
Non-current portion of bank loans, secured	22, 23	–	5,250
Non-current portion of mortgage loans, secured	22, 24	–	7,020
Non-current portion of finance lease payables	25	–	1,799
Deferred tax	28	–	2,520
		<b>9,000</b>	<b>16,589</b>
<b>MINORITY INTERESTS</b>		<b>–</b>	<b>2,387</b>
		<b>54,378</b>	<b>277,103</b>
<b>CAPITAL AND RESERVES</b>			
Issued capital	29	306,256	131,252
Reserves	31(a)	(251,878)	145,851
		<b>54,378</b>	<b>277,103</b>

Duan Chuan Liang  
Director

Tsui Chi Kin  
Director