

Consolidated Balance Sheet

At 30th April, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Investment properties	11	1,000	2,800
Property, plant and equipment	12	27,086	49,678
Deferred costs	13	6,422	3,777
Interests in associates	15	–	11,058
Unlisted investment in securities	16	–	4,000
		34,508	71,313
CURRENT ASSETS			
Inventories	17	44,210	50,251
Trade receivables	18	21,040	30,368
Prepayments, deposits and other receivables		5,049	6,238
Other investments	19	2,228	2,964
Pledged bank deposits		4,819	10,531
Bank balances and cash		2,103	4,828
		79,449	105,180
CURRENT LIABILITIES			
Trade payables	20	32,269	24,541
Accrued charges and other payables		7,943	5,427
Taxation		–	35
Obligations under finance leases			
– due within one year	21	949	3,227
Bank and other borrowings			
– due within one year	22	24,257	12,417
		65,418	45,647
NET CURRENT ASSETS		14,031	59,533
TOTAL ASSETS LESS CURRENT LIABILITIES		48,539	130,846
Non-current liabilities			
Obligations under finance leases			
– due after one year	21	277	1,226
Bank and other borrowings			
– due after one year	22	–	222
Deferred taxation	23	–	1,586
		277	3,034
		48,262	127,812
CAPITAL AND RESERVES			
Share capital	24	29,032	28,421
Reserves		19,230	99,391
		48,262	127,812

The financial statements on pages 14 to 47 were approved and authorised for issue by the Board of Directors on 29th August, 2003 and are signed on its behalf by:

Lo Wai Shing, Felix
DIRECTOR

Lau Kevin
DIRECTOR