

Consolidated Balance Sheet

31st July, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	13	27,758	30,889
Investment properties	14	183,000	205,000
Rental and utility deposits		9,564	9,255
		<u>220,322</u>	<u>245,144</u>
CURRENT ASSETS			
Inventories	16	92,034	138,564
Debtors, deposits and prepayments	17	29,666	41,546
Cash and bank balances	18	64,445	81,711
		<u>186,145</u>	<u>261,821</u>
CURRENT LIABILITIES			
Bank loans and overdrafts	19	26,580	29,458
Trust receipt loans	19	17,929	17,787
Creditors and accruals	20	91,444	133,406
Amount due to the ultimate holding company	21	3	118
Amount due to a related company	21	4	1,248
Tax payable		10,551	11,200
		<u>146,511</u>	<u>193,217</u>
NET CURRENT ASSETS		<u>39,634</u>	<u>68,604</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		259,956	313,748
NON-CURRENT LIABILITY			
Provision for long service payments	22	4,338	—
		<u>255,618</u>	<u>313,748</u>
CAPITAL AND RESERVES			
Share capital	24	154,282	154,282
Reserves		336,826	336,826
Accumulated losses		(235,490)	(177,360)
		<u>255,618</u>	<u>313,748</u>

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Lim Por Yen
Director

Lam Kin Ming
Director