

Company Balance Sheet

31st July, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	13	6,177	7,898
Investment properties	14	70,000	80,000
Interests in subsidiaries	15	207,674	210,849
Rental and utility deposits		9,530	9,255
		<u>293,381</u>	<u>308,002</u>
CURRENT ASSETS			
Inventories	16	54,345	45,970
Debtors, deposits and prepayments	17	5,217	11,949
Cash and bank balances		6,910	26,091
		<u>66,472</u>	<u>84,010</u>
CURRENT LIABILITIES			
Bank loans and overdrafts	19	24,250	26,538
Trust receipt loans	19	17,929	17,787
Creditors and accruals	20	28,600	60,373
Amount due to the ultimate holding company	21	3	118
Amount due to a related company	21	4	1,248
		<u>70,786</u>	<u>106,064</u>
NET CURRENT LIABILITIES		<u>(4,314)</u>	<u>(22,054)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		289,067	285,948
NON-CURRENT LIABILITY			
Provision for long service payments	22	4,338	—
		<u>284,729</u>	<u>285,948</u>
CAPITAL AND RESERVES			
Share capital	24	154,282	154,282
Reserves	25	274,011	274,011
Accumulated losses	25	(143,564)	(142,345)
		<u>284,729</u>	<u>285,948</u>

Lim Por Yen
Director

Lam Kin Ming
Director