CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 30 SEPTEMBER 2003

Note	NOTE OF OBLITHING A 2003		Unaudited 30 September 2003	Audited 31 March 2003 (Restated)
Fixed assets 85,220 86,662 Interest in associated companies 155,407 147,885 240,627 234,547 Current assets 35,764 32,293 Due from associated companies - 64 Trade receivables 8 41,896 44,218 Prepayments and deposits 813 770 Other receivables 56 301 Bank balances and cash 152,734 107,254 Due to associated companies 460 - Trade and bills payables 9 7,350 8,415 Other payables 1,954 1,889 Accrued charges 13,291 6,641 Trust receipt loans – secured 119,431 91,803 Taxation 5,896 2,519 Bank loans – secured 10 13,712 13,712 Net current assets 69,169 59,921 309,796 294,468 Financed by: 273,731 250,826 Proposed final dividends 6a - 7,435 Proposed interim dividends 6b 2,478		Note	HK\$'000	
companies 155,407 147,885 Current assets 240,627 234,547 Inventories 35,764 32,293 Due from associated companies - 64 Trade receivables 8 41,896 44,218 Prepayments and deposits 813 770 Other receivables 56 301 Bank balances and cash 152,734 107,254 Bank balances and cash 152,734 107,254 Current liabilities 231,263 184,900 Current of associated companies 460 - Trade and bills payables 9 7,350 8,415 Other payables 1,954 1,889 Accrued charges 13,291 6,641 Trust receipt loans – secured 119,431 91,803 Taxation 5,896 2,519 Bank loans – secured 10 13,712 13,712 Incertain assets 69,169 59,921 Share capital 11 24,782 24,782 Proposed final divi	Fixed assets		85,220	86,662
Current assets Inventories 35,764 32,293 Due from associated companies — 64 Trade receivables 8 41,896 44,218 Prepayments and deposits 813 770 Other receivables 56 301 Bank balances and cash 152,734 107,254 Due to associated companies 460 — Trade and bills payables 9 7,350 8,415 Other payables 1,954 1,889 Accrued charges 13,291 6,641 Trust receipt loans – secured 119,431 91,803 Taxation 5,896 2,519 Bank loans – secured 10 13,712 13,712 Incompany dependent 11,24,979 162,094 124,979 Net current assets 69,169 59,921 309,796 294,468 Financed by: 11 24,782 24,782 24,782 Reserves 273,731 250,826 250,826 250,826 250,826 250,826 25			155,407	147,885
Inventories			240,627	234,547
Trade receivables 8 41,896 44,218 Prepayments and deposits 813 770 Other receivables 56 301 Bank balances and cash 152,734 107,254 231,263 184,900 Current liabilities 231,263 184,900 Due to associated companies 460 - Trade and bills payables 9 7,350 8,415 Other payables 1,954 1,889 Accrued charges 13,291 6,641 Trust receipt loans – secured 119,431 91,803 Taxation 5,896 2,519 Bank loans – secured 10 13,712 13,712 13,712 13,712 13,712 162,094 124,979 Net current assets 69,169 59,921 Share capital 11 24,782 24,782 Reserves 273,731 250,826 Proposed final dividends 6a - 7,435 Proposed interim dividends 6b	Inventories		35,764	
Other receivables Bank balances and cash 56 301 Bank balances and cash 152,734 107,254 231,263 184,900 Current liabilities 31,263 184,900 Due to associated companies 460 - Trade and bills payables 9 7,350 8,415 Other payables 1,954 1,889 Accrued charges 13,291 6,641 Trust receipt loans – secured 119,431 91,803 Taxation 5,896 2,519 Bank loans – secured 10 13,712 13,712 162,094 124,979 Net current assets 69,169 59,921 Share capital 11 24,782 24,782 Reserves 273,731 250,826 Proposed final dividends 6a - 7,435 Proposed interim dividends 6b 2,478 - Shareholders' funds 300,991 283,043 Bank loans – secured 10 8,354 11,210 De	Trade receivables	8		44,218
Current liabilities Jue to associated companies 460 - Trade and bills payables 9 7,350 8,415 Other payables 1,954 1,889 Accrued charges 13,291 6,641 Trust receipt loans – secured 119,431 91,803 Taxation 5,896 2,519 Bank loans – secured 10 13,712 13,712 162,094 124,979 Net current assets 69,169 59,921 Share capital 11 24,782 24,782 Reserves 273,731 250,826 Proposed final dividends 6a - 7,435 Proposed interim dividends 6b 2,478 - Shareholders' funds 300,991 283,043 Bank loans – secured 10 8,354 11,210 Deferred tax liabilities 451 215	Other receivables		56	301
Current liabilities 460 — Due to associated companies 460 — Trade and bills payables 9 7,350 8,415 Other payables 1,954 1,889 Accrued charges 13,291 6,641 Trust receipt loans – secured 119,431 91,803 Taxation 5,896 2,519 Bank loans – secured 10 13,712 13,712 13,712 13,712 13,712 162,094 124,979 Net current assets 69,169 59,921 Share capital 11 24,782 24,782 Reserves 273,731 250,826 Proposed final dividends 6a — 7,435 Proposed interim dividends 6b 2,478 — Shareholders' funds 300,991 283,043 Bank loans – secured 10 8,354 11,210 Deferred tax liabilities 451 215	Bank balances and cash		152,734	107,254
Due to associated companies 460 - Trade and bills payables 9 7,350 8,415 Other payables 1,954 1,889 Accrued charges 13,291 6,641 Trust receipt loans – secured 119,431 91,803 Taxation 5,896 2,519 Bank loans – secured 10 13,712 13,712 162,094 124,979 Net current assets 69,169 59,921 309,796 294,468 Financed by: 273,731 250,826 Proposed final dividends 6a - 7,435 Proposed interim dividends 6b 2,478 - Shareholders' funds 300,991 283,043 Bank loans – secured 10 8,354 11,210 Deferred tax liabilities 451 215			231,263	184,900
Accrued charges 13,291 6,641 Trust receipt loans – secured 119,431 91,803 Taxation 5,896 2,519 Bank loans – secured 10 13,712 13,712 162,094 124,979 Net current assets 69,169 59,921 309,796 294,468 Financed by: 309,796 294,468 Proposed final dividends 6a – 7,435 Proposed final dividends 6a – 7,435 Proposed interim dividends 6b 2,478 – Shareholders' funds 300,991 283,043 Bank loans – secured 10 8,354 11,210 Deferred tax liabilities 451 215	Due to associated companies Trade and bills payables	9	7,350	
162,094 124,979	Accrued charges Trust receipt loans – secured		13,291 119,431	6,641 91,803
Financed by: 59,921 Share capital 11 24,782 24,782 Reserves 273,731 250,826 Proposed final dividends 6a - 7,435 Proposed interim dividends 6b 2,478 - Shareholders' funds 300,991 283,043 Bank loans - secured 10 8,354 11,210 Deferred tax liabilities 451 215	Bank loans – secured	10	13,712	13,712
Financed by: 309,796 294,468 Share capital 11 24,782 24,782 Reserves 273,731 250,826 Proposed final dividends 6a - 7,435 Proposed interim dividends 6b 2,478 - Shareholders' funds 300,991 283,043 Bank loans - secured 10 8,354 11,210 Deferred tax liabilities 451 215			162,094	124,979
Financed by: Share capital Reserves Proposed final dividends Proposed interim dividends Proposed interim dividends Bank loans – secured Deferred tax liabilities 11 24,782 273,731 250,826 273,731 250,826 2,478 - 7,435 215	Net current assets		69,169	59,921
Share capital 11 24,782 24,782 Reserves 273,731 250,826 Proposed final dividends 6a - 7,435 Proposed interim dividends 6b 2,478 - Shareholders' funds 300,991 283,043 Bank loans – secured 10 8,354 11,210 Deferred tax liabilities 451 215			309,796	294,468
Bank loans – secured 10 8,354 11,210 Deferred tax liabilities 451 215	Share capital Reserves Proposed final dividends	6a	273,731	250,826
309 796 294 468	Bank loans - secured	10	8,354	11,210
307,170 Z77,700			309,796	294,468