

CONSOLIDATED

BALANCE SHEET

Annual Report 2002

31 May 2002

| | Notes | 2002 HK\$'000 | 2001 HK\$'000 |
|---|-------|------------------|------------------|
| NON-CURRENT ASSETS | | | |
| Fixed assets | 14 | 294,799 | 231,099 |
| Long term investments | 15 | 125,305 | 160,180 |
| Development costs | 16 | 2,700 | 3,768 |
| | | 422,804 | 395,047 |
| CURRENT ASSETS | | | |
| Inventories | 18 | 83,258 | 83,366 |
| Accounts and bills receivable | 19 | 38,674 | 32,085 |
| Prepayments, deposits and other receivables | 15 | 35,060 | 859 |
| Loans receivable | 20 | 31,258 | – |
| Pledged deposits with banks | 21 | 3,500 | 10,030 |
| Deposits with banks | | 93,535 | 9,074 |
| Cash and bank balances | | 25,380 | 11,726 |
| | | 310,665 | 147,140 |
| CURRENT LIABILITIES | | | |
| Interest-bearing bank borrowings | 21 | 83,376 | 102,302 |
| Accounts payable | 22 | 9,747 | 14,476 |
| Accrued liabilities and other payables | | 5,580 | 5,430 |
| Current portion of finance lease payables | 23 | 2,211 | 2,358 |
| Tax payable | | 4,327 | 6,098 |
| | | 105,241 | 130,664 |
| NET CURRENT ASSETS | | 205,424 | 16,476 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 628,228 | 411,523 |
| NON-CURRENT LIABILITIES | | | |
| Interest-bearing bank borrowings | 21 | 77,497 | 7,875 |
| Non-current portion of finance lease payables | 23 | 1,020 | 2,577 |
| Deferred tax | 24 | 9,828 | 5,548 |
| | | 88,345 | 16,000 |
| | | 539,883 | 395,523 |

CONSOLIDATED BALANCE SHEET (CONTINUED)

31 May 2002

| | Notes | 2002 HK\$'000 | 2001 <i>HK\$'000</i> |
|----------------------|-------|-------------------------|-------------------------|
| CAPITAL AND RESERVES | | | |
| Issued share capital | 25 | 46,211 | 9,632 |
| Reserves | 26 | 493,672 | 385,891 |
| | | 539,883 | 395,523 |



Lee Wing Kan
Director



Lee Wing Chan
Director