

Consolidated Balance Sheet

31 December 2002

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	<i>Notes</i>	31 December 2002 HK\$'000	31 March 2002 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	14	782,411	770,666
Intangible assets	15	15,331	13,020
Goodwill	16	163,812	200,799
Long term investments	18	3,755	35,547
Promissory notes	19	20,662	40,595
Staff loans	20	6,814	5,614
Prepayments for frame board space	21	39,987	50,130
		<u>1,032,772</u>	<u>1,116,371</u>
CURRENT ASSETS			
Inventories	22	393,752	449,508
Trade and other receivables	23	1,162,417	1,054,486
Tax recoverable		4,503	1,943
Short term investments	24	37,157	2,014
Cash and cash equivalents	25	349,806	377,898
		<u>1,947,635</u>	<u>1,885,849</u>
CURRENT LIABILITIES			
Trade and other payables and accruals	26	260,901	295,209
Tax payable		16,777	6,720
Interest-bearing bank borrowings	27	500,280	495,178
Current portion of finance lease and hire purchase contract payables	28	14,461	17,462
Provisions	29	—	6,810
Convertible notes	30	15,600	—
Dividend payable		22,569	—
		<u>830,588</u>	<u>821,379</u>
NET CURRENT ASSETS		<u>1,117,047</u>	<u>1,064,470</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,149,819</u>	<u>2,180,841</u>
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings	27	650,331	604,303
Long term portion of finance lease and hire purchase contract payables	28	13,933	16,904
Provisions	29	19,073	17,520
Convertible notes	30	—	117,000
Deferred tax	31	7,382	4,500
		<u>690,719</u>	<u>760,227</u>
MINORITY INTERESTS	32	<u>12,716</u>	<u>(2,403)</u>
		<u>1,446,384</u>	<u>1,423,017</u>

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31 December 2002

	<i>Notes</i>	31 December 2002 HK\$'000	31 March 2002 HK\$'000
CAPITAL AND RESERVES			
Issued capital	33	200,884	200,665
Reserves	35	1,227,827	1,192,252
Proposed final dividend	12	17,673	30,100
		<u>1,446,384</u>	<u>1,423,017</u>

Ma Bo Kee
Director

Ma Lit Kin, Cary
Director