

**CONDENSED CONSOLIDATED BALANCE SHEET**

30 June 2003

	Notes	<b>30 June 2003 (unaudited) HK\$'000</b>	31 December 2002 (audited) HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets		<b>188,032</b>	177,997
Interest in an associate		<b>6,426</b>	3,363
Prepaid rental		<b>3,485</b>	3,497
Long term deposits		<b>3,310</b>	4,783
		<b>201,253</b>	189,640
<b>CURRENT ASSETS</b>			
Inventories		<b>56,005</b>	46,498
Trade and bills receivables	7	<b>156,407</b>	111,738
Prepayments, deposits and other receivables		<b>3,435</b>	5,439
Pledged deposits		<b>3,415</b>	2,745
Cash and cash equivalents		<b>35,052</b>	34,525
		<b>254,314</b>	200,945
<b>CURRENT LIABILITIES</b>			
Trade and bills payables	8	<b>68,725</b>	49,165
Trust receipt loans		<b>758</b>	1,518
Accrued liabilities and other payables		<b>24,284</b>	20,771
Due to a minority shareholder		<b>3,193</b>	2,980
Dividend payable		<b>6,040</b>	-
Tax payable		<b>44,538</b>	42,124
Interest-bearing bank borrowings		<b>90,996</b>	62,948
		<b>238,534</b>	179,506
<b>NET CURRENT ASSETS</b>		<b>15,780</b>	21,439
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>217,033</b>	211,079
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank borrowings		<b>6,474</b>	6,854
<b>MINORITY INTERESTS</b>		<b>8,555</b>	8,248
		<b>202,004</b>	195,977
<b>CAPITAL AND RESERVES</b>			
Issued capital	9	<b>30,200</b>	30,200
Reserves		<b>171,804</b>	155,207
Proposed final dividend		<b>-</b>	10,570
		<b>202,004</b>	195,977