

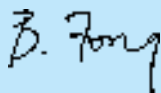
Consolidated Balance Sheet

At December 31, 2000

| | NOTES | 2000 HK\$ | 1999 HK\$ |
|--|-------|--------------------|--------------------|
| Non-current assets | | | |
| Property, plant and equipment | 12 | 236,088,293 | 221,562,954 |
| Intangible assets | 14 | 1,156,677 | 2,625,010 |
| Investments in associates | 15 | 56,486,993 | 65,558,701 |
| Loans to associates | 15 | – | 148,744,822 |
| Interest in a jointly controlled entity | 16 | 11,323,518 | – |
| | | <u>305,055,481</u> | <u>438,491,487</u> |
| Current assets | | | |
| Inventories | 17 | 175,536,493 | 160,484,128 |
| Trade and other receivables | 18 | 114,075,687 | 73,264,762 |
| Loans to an associate | 15 | 142,200,000 | – |
| Amount due from a jointly controlled entity | | 3,149,575 | – |
| Taxation recoverable | | 3,876,710 | – |
| Bank balances, deposits and cash | | 72,589,605 | 32,903,033 |
| | | <u>511,428,070</u> | <u>266,651,923</u> |
| Current liabilities | | | |
| Trade and other payables | 19 | 132,879,877 | 91,894,283 |
| Bills payable | | 17,542,043 | 32,167,275 |
| Taxation payable | | 11,842,560 | 5,723,638 |
| Proposed dividends | | 78,536,443 | 9,994,762 |
| Obligations under finance leases – due within one year | 20 | 3,216,600 | 2,436,412 |
| Bank borrowings – due within one year | 21 | 122,371,042 | 110,901,826 |
| | | <u>366,388,565</u> | <u>253,118,196</u> |
| Net current assets | | <u>145,039,505</u> | <u>13,533,727</u> |
| | | <u>450,094,986</u> | <u>452,025,214</u> |

| | NOTES | 2000 HK\$ | 1999 HK\$ |
|---|-------|--------------------|--------------------|
| Capital and reserves | | | |
| Share capital | 22 | 52,438,629 | 49,551,237 |
| Reserves | 25 | 383,310,988 | 359,794,455 |
| | | <u>435,749,617</u> | <u>409,345,692</u> |
| Minority interests | | | |
| | | <u>1,290,136</u> | <u>14,827,470</u> |
| Non-current liabilities | | | |
| Loan from a minority shareholder of a subsidiary | 26 | – | 12,864,590 |
| Obligations under finance leases – due after one year | 20 | 3,063,233 | 1,989,162 |
| Bank borrowings – due after one year | 21 | 9,992,000 | 12,998,300 |
| | | <u>13,055,233</u> | <u>27,852,052</u> |
| | | <u>450,094,986</u> | <u>452,025,214</u> |

The financial statements on pages 23 to 61 were approved by the Board of Directors on April 19, 2001 and are signed on its behalf by:



Fong Kwok Chung, Bill
DIRECTOR



Fong Sou Lam
DIRECTOR