



## CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2003 AND 31 DECEMBER 2002

|  |    | Unaudited<br>30 June<br>2003<br>HK\$'000 | Audited<br>31 December<br>2002<br>HK\$'000<br>(As restated) |
|--|----|--|---|
| <b>ASSETS</b>                                |    |  |   |
| <b>NON-CURRENT ASSETS</b>                    |    |  |   |
| Goodwill                                     | 7  | 185                                      | 222   |
| Fixed assets                                 | 7  | 45,986                                   | 43,780  |
| Interests in an associated company           |    | 101                                      | 77  |
|  |    | <b>46,272</b>                            | 44,079  |
| <b>CURRENT ASSETS</b>                        |    |  |   |
| Inventories                                  |    | 28,965                                   | 27,668  |
| Trade and other receivables                  | 8  | 63,198                                   | 65,387  |
| Bank balances and cash                       |    | 24,920                                   | 15,510  |
|  |    | <b>117,083</b>                           | 108,565   |
| <b>LESS: CURRENT LIABILITIES</b>             |    |  |   |
| Trade and other payables                     | 9  | 4,206                                    | 19,346  |
| Trust receipt loans – unsecured              |    | 33,421                                   | 34,956  |
| Short-term bank loan – unsecured             |    | 24,623                                   | 4,245   |
| Current portion of long term liabilities     | 10 | –  | 73  |
| Provision for taxation                       |    | 17,384                                   | 15,370  |
|  |    | <b>79,634</b>                            | 73,990  |
| <b>NET CURRENT ASSETS</b>                    |    | <b>37,449</b>                            | 34,575  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |    | <b>83,721</b>                            | 78,654  |
| <b>NON-CURRENT LIABILITIES</b>               |    |  |   |
| Deferred tax liabilities                     | 12 | 518                                      | 638   |
| <b>NET ASSETS</b>                            |    | <b>83,203</b>                            | 78,016  |
| <b>CAPITAL AND RESERVES</b>                  |    |  |   |
| Share capital                                | 11 | 20,000                                   | 20,000  |
| Reserves                                     |    | 63,203                                   | 58,016  |
| <b>SHAREHOLDERS' FUNDS</b>                   |    | <b>83,203</b>                            | 78,016  |