

CONSOLIDATED BALANCE SHEET

As at 30 June 2003

(Expressed in Hong Kong dollars)

	Notes	2003 \$'000	2002 \$'000
Non-current assets			
Property, plant and equipment	11	73,120	71,149
Construction in progress	12	2,533	8,258
Interest in an associate	13	-	-
		<u>75,653</u>	<u>79,407</u>
Current assets			
Inventories	15	16,297	11,897
Trade and other receivables	16	21,311	17,107
Cash at banks and in hand		9,522	22,420
		<u>47,130</u>	<u>51,424</u>
Current liabilities			
Bank loans - secured	17	2,354	19,111
Trade and other payables	18	47,997	42,186
		<u>50,351</u>	<u>61,297</u>
Net current liabilities		<u>(3,221)</u>	<u>(9,873)</u>
Net assets		<u>72,432</u>	<u>69,534</u>
Capital and reserves			
Share capital	20	9,619	9,619
Reserves	21	62,813	59,915
		<u>72,432</u>	<u>69,534</u>

Approved by the board of directors on 10 October 2003

Tan Sim Chew
Chairman

Lo King Fat, Lawrence
Finance Director

The notes on pages 26 to 55 form part of these financial statements.