

Consolidated Balance Sheet

As 31st December, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Investment properties	14	23,100	24,050
Property, plant and equipment	15	457,487	413,806
Intangible assets	19	1,722	—
Goodwill	20	30,075	51,795
Negative goodwill	21	(22)	(113)
		512,362	489,538
Current assets			
Inventories	22	360,919	283,882
Bills receivable		32,411	32,076
Trade and other receivables	23	472,276	373,530
Taxation recoverable		10,542	6,305
Bank balances and cash		442,247	563,830
		1,318,395	1,259,623
Current liabilities			
Trade and other payables	24	235,216	237,012
Bills payable		36,970	23,924
Taxation payable		51,359	46,387
Obligations under finance leases — due within one year	26	26	40
Unsecured bank borrowings	27	491,413	645,756
Dividend payables		19	24,374
		815,003	977,493
Net current assets		503,392	282,130
Total assets less current liabilities		1,015,754	771,668

Consolidated Balance Sheet

As 31st December, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current liabilities			
Obligations under finance leases — due after one year	26	2	25
Floating rate notes	28	150,000	—
Deferred taxation	29	—	901
		150,002	926
Minority interests			
		11,769	20,708
		853,983	750,034
CAPITAL AND RESERVES			
Share capital	30	49,130	48,684
Share premium		109,502	104,512
Goodwill reserve		(3,636)	(3,636)
Capital reserve		11,966	11,966
Accumulated profits		685,773	587,251
Translation reserve		1,248	1,257
		853,983	750,034

The financial statements on pages 36 to 83 were approved and authorised for issue by the Board of Directors on 26th March, 2004 and are signed on its behalf by:

Siu Tit Lung
DIRECTOR

Siu Yuk Lung
DIRECTOR