

Consolidated Balance Sheet

As at 31st December, 2003

	Note	2003 HK\$'000	2002 HK\$'000
Goodwill	11	2,573	3,859
Permanent textile quota entitlements	12	–	383
Fixed assets	13	147,795	168,025
Investment securities	15	2,125	–
Deferred tax assets	24	1,372	–
Current assets			
Inventories	16	134,338	130,135
Trade and other receivables	17	166,906	120,278
Other investments	18	7,949	–
Bank balances and cash		84,003	87,776
		<u>393,196</u>	<u>338,189</u>
Current liabilities			
Trade and other payables	19	139,860	103,877
Taxation payable		26,468	22,799
Bank loans	20	109,123	68,743
Bank overdrafts, unsecured		–	401
		<u>275,451</u>	<u>195,820</u>
Net current assets		<u>117,745</u>	<u>142,369</u>
Total assets less current liabilities		<u>271,610</u>	<u>314,636</u>
Financed by:			
Share capital	21	36,003	36,003
Reserves	22	228,441	265,392
Proposed final dividend	22	3,600	7,201
Shareholders' funds		268,044	308,596
Minority interests	25(b)	2,596	6,040
Deferred tax liabilities	24	970	–
		<u>271,610</u>	<u>314,636</u>

Lee Sheng Kuang, James
Managing Director

Tang Chak Lam, Charlie
Executive Director