## Consolidated Balance Sheet d Balance Sheet

At 31st December, 2003

Non-current assets   Property, plant and equipment   11   96,016   88,894     Prepayments under processing arrangement   12   17,639   18,404     Investment in securities   13   7,328   6,877     Investment in equity-linked deposit – at cost   2,002   2,002	N	Notes	2003 HK\$'000	2002 HK\$'000
Restriction   Restriction	Prepayments under processing arrangement	12	17,639	18,404
Current assets				
Inventories			122,985	116,177
Trade and other receivables       16       83,266       54,308         Deposits and prepayments       24,644       1,584         Amounts due from related companies       17       652       6,361         Pledged bank deposits       19       16,519       13,515         Bank balances and cash       29       63,369       33,200         Trade and other payables       20       63,369       33,200         Taxation       10,544       7,583         Obligations under finance leases       21       3,694       4,506         Trust receipt loans – secured       22       14,145       8,643         Bank borrowings – secured       22       14,145       8,643         Net current assets       147,169       12,817         Capital and reserves       147,169       12,817         Share capital       24       36,504       6,010         Share premium and reserve       188,444       101,733         Non-current liabilities       24       36,504       6,010         Non-current liabilities       22       34,948       107,743         Non-current liabilities       21       6,773       10,758         Bank borrowings – secured       22       34,942	Current assets			
Deposits and prepayments				
Amounts due from related companies       17       652       6,361         Pledged bank deposits       19       16,519       13,515         Bank balances and cash       79,947       27,856         Current liabilities       247,605       132,440         Current liabilities         Trade and other payables       20       63,369       33,200         Taxation       10,544       7,583         Obligations under finance leases       21       3,694       4,506         Trust receipt loans – secured       22       14,145       8,643         Bank borrowings – secured       22       14,145       8,643         Net current assets       100,436       119,623         Net current assets       147,169       12,817         Capital and reserves       24       36,504       6,010         Share capital       24       36,504       6,010         Share premium and reserve       188,444       101,733         224,948       107,743         Non-current liabilities       21       6,773       10,758         Bank borrowings – secured       22       34,942       8,382         Deferred taxation       25       3,491       2,111 <td></td> <td>10</td> <td></td> <td></td>		10		
Rank balances and cash   79,947   27,856   247,605   132,440   247,605   132,440   247,605   132,440   247,605   132,440   247,605   132,440   247,605   132,440   247,605   247,605   23,200   247,605   23,200   247,605   247,605   23,200   25,44   7,583   20,544   7,583   20,544   7,583   21,3694   4,506   21,251   24,946   25,206   21,251   24,948		17		
Current liabilities		19		
Current liabilities         Trade and other payables       20       63,369       33,200         Taxation       10,544       7,583         Obligations under finance leases       21       3,694       4,506         Trust receipt loans – secured       8,684       65,691         Bank borrowings – secured       22       14,145       8,643         Net current assets       147,169       12,817         Capital and reserves       270,154       128,994         Capital and reserves         Share capital       24       36,504       6,010         Share premium and reserve       188,444       101,733         Non-current liabilities       22       34,942       8,382         Obligations under finance leases       21       6,773       10,758         Bank borrowings – secured       22       34,942       8,382         Deferred taxation       25       3,491       2,111         45,206       21,251	Bank balances and cash		79,947	27,856
Trade and other payables         20         63,369         33,200           Taxation         10,544         7,583           Obligations under finance leases         21         3,694         4,506           Trust receipt loans – secured         8,684         65,691           Bank borrowings – secured         22         14,145         8,643           Net current assets         147,169         12,817           Capital and reserves         270,154         128,994           Capital and reserves         24         36,504         6,010           Share premium and reserve         188,444         101,733           Non-current liabilities         224,948         107,743           Non-current liabilities         21         6,773         10,758           Bank borrowings – secured         22         34,942         8,382           Deferred taxation         25         3,491         2,111           45,206         21,251			247,605	132,440
Taxation	Current liabilities			
Obligations under finance leases       21       3,694       4,506         Trust receipt loans – secured       8,684       65,691         Bank borrowings – secured       22       14,145       8,643         Net current assets       1100,436       119,623         Net current assets       147,169       12,817         270,154       128,994         Capital and reserves         Share capital       24       36,504       6,010         Share premium and reserve       188,444       101,733         Non-current liabilities       224,948       107,743         Non-current liabilities       21       6,773       10,758         Bank borrowings – secured       22       34,942       8,382         Deferred taxation       25       3,491       2,111         45,206       21,251	Trade and other payables	20	63,369	33,200
Trust receipt loans – secured       8,684       65,691         Bank borrowings – secured       22       14,145       8,643         Net current assets       100,436       119,623         Capital and reserves       270,154       128,994         Capital and reserves       24       36,504       6,010         Share capital       24       36,504       6,010         Share premium and reserve       188,444       101,733         Non-current liabilities       21       6,773       10,758         Bank borrowings – secured       22       34,942       8,382         Deferred taxation       25       3,491       2,111         45,206       21,251				
Net current assets   22		21		
100,436   119,623   147,169   12,817   270,154   128,994		2.2		
Net current assets       147,169       12,817         270,154       128,994         Capital and reserves       24       36,504       6,010         Share capital       24       188,444       101,733         224,948       107,743         Non-current liabilities       21       6,773       10,758         Bank borrowings – secured       22       34,942       8,382         Deferred taxation       25       3,491       2,111         45,206       21,251				
270,154   128,994			100,436	119,023
Capital and reserves       Share capital       24       36,504 6,010 188,444 101,733         Share premium and reserve       224,948 107,743         Non-current liabilities       21 6,773 10,758 1	Net current assets		147,169	12,817
Share capital       24       36,504       6,010         Share premium and reserve       188,444       101,733         Non-current liabilities         Obligations under finance leases       21       6,773       10,758         Bank borrowings – secured       22       34,942       8,382         Deferred taxation       25       3,491       2,111         45,206       21,251			270,154	128,994
Share capital       24       36,504       6,010         Share premium and reserve       188,444       101,733         Non-current liabilities         Obligations under finance leases       21       6,773       10,758         Bank borrowings – secured       22       34,942       8,382         Deferred taxation       25       3,491       2,111         45,206       21,251	Capital and reserves			
Non-current liabilities       224,948       107,743         Obligations under finance leases       21       6,773       10,758         Bank borrowings – secured       22       34,942       8,382         Deferred taxation       25       3,491       2,111         45,206       21,251	Share capital	24		
Non-current liabilities       21       6,773       10,758         Bank borrowings – secured       22       34,942       8,382         Deferred taxation       25       3,491       2,111         45,206       21,251	Share premium and reserve		188,444	101,733
Obligations under finance leases       21       6,773       10,758         Bank borrowings – secured       22       34,942       8,382         Deferred taxation       25       3,491       2,111         45,206       21,251			224,948	107,743
Obligations under finance leases       21       6,773       10,758         Bank borrowings – secured       22       34,942       8,382         Deferred taxation       25       3,491       2,111         45,206       21,251	Non-current liabilities			
Deferred taxation 25 3,491 2,111 45,206 21,251		21	6,773	10,758
45,206 21,251				
	Deferred taxation	25	3,491	2,111
270,154 128,994			45,206	21,251
			270,154	128,994

The financial statements on pages 27 to 57 were approved and authorised for issue by the Board of Directors on 13th April, 2004 and are signed on its behalf by: