

CONSOLIDATED BALANCE SHEET

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Fixed assets	14	10,137	12,907
Interests in associates	18	(608)	(608)
Long term investment	19	675	675
		10,204	12,974
Current assets			
Inventories	20	28,428	42,160
Trade receivables	21	8,186	12,829
Deposits, prepayments and other receivables		11,482	11,612
Amounts due from fellow subsidiaries	22	3,733	1,134
Pledged time deposits	23	–	1,293
Cash and bank balances	23	26,173	13,791
		78,002	82,819
Current liabilities			
Trade payables and accrued purchases	24	17,301	20,574
Tax payable		3,441	3,441
Other payables and accruals		16,535	19,835
Bills payable		–	1,460
Bank loans and overdrafts	25	5,388	11,147
Amount due to holding company	26	3,756	649
Amounts due to fellow subsidiaries	22	6,021	4,032
		52,442	61,138

CONSOLIDATED BALANCE SHEET

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Net current assets		25,560	21,681
Total assets less current liabilities		35,764	34,655
Non-current liability			
Amount due to holding company	26	85,000	64,000
Minority interests		2,197	2,197
		(51,433)	(31,542)
Capital and reserves			
Issued share capital	28	25,083	25,083
Reserves	30(a)	(142,736)	(122,845)
		(117,653)	(97,762)
Convertible notes	31	66,220	66,220
		(51,433)	(31,542)

Lam Foo Wah
Director

Wong Shing Loong, Raymond
Director