

Consolidated Balance Sheet

At 31 December 2003

	NOTES	2003 HK\$'000	2002 HK\$'000 (restated)
Non-current assets			
Property, plant and equipment	15	144,015	115,766
Intangible assets	16	9,319	–
Interest in an associate	18	16,780	–
Deposit for an investment	19	–	23,391
		<u>170,114</u>	<u>139,157</u>
Current assets			
Inventories	20	20,789	18,901
Trade and other receivables	21	49,326	78,324
Deposits and prepayments		33,332	15,345
Amount due from a former director	22, 38	–	698
Amount due from a company owned by a former director	22	8,698	–
Loan to an associate	23	16,821	–
Pledged bank deposits	24	9,997	288
Bank balances and cash	25	35,338	20,720
		<u>174,301</u>	<u>134,276</u>
Current liabilities			
Trade and other payables	26	82,752	106,210
Deposits and accrued expenses		5,580	5,145
Amount due to an associate		1,826	–
Amount due to companies owned by a former director	38	–	5,350
Tax payable		1,098	839
Unsecured bank borrowings	27	68,685	–
		<u>159,941</u>	<u>117,544</u>
Net current assets		<u>14,360</u>	<u>16,732</u>
Total assets less current liabilities		184,474	155,889
Minority interest		(353)	(618)
		<u>184,121</u>	<u>155,271</u>

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At 31 December 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Capital and reserves			
Share capital	28	34,450	33,600
Reserves		131,303	113,941
		<u>165,753</u>	<u>147,541</u>
Non-current liabilities			
Other payable	30	9,759	–
Deferred taxation	31	8,609	7,730
		<u>18,368</u>	<u>7,730</u>
		<u>184,121</u>	<u>155,271</u>

The financial statements on pages 29 to 64 were approved and authorised for issue by the Board of Directors on 20 April 2004 and are signed on its behalf by:

Chen Wai Yuk
DIRECTOR

Wang Shu
DIRECTOR