

Consolidated Balance Sheet

At 31st December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
Non-current assets			
Property, plant and equipment	11	381,567	383,689
Investment securities	13	341	454
Deferred tax assets	14	24,533	22,947
		406,441	407,090
Current assets			
Inventories	15	328,618	318,589
Trade and other receivables	16	291,242	276,800
Amounts due from minority shareholders of subsidiaries		1,156	–
Pledged bank deposits	19(ii)	20,542	20,561
Bank balances and cash		22,328	22,287
		663,886	638,237
Current liabilities			
Trade and other payables	17	71,005	48,608
Bills payable		3,506	3,001
Loan from a director	18	9,195	8,146
Tax liabilities		12,706	14,488
Amounts due to minority shareholders of subsidiaries		–	4,302
Bank borrowings – due within one year	19	216,478	210,351
		312,890	288,896
Net current assets		350,996	349,341
Total assets less current liabilities		757,437	756,431
Non current liabilities			
Bank borrowings – due after one year	19	32,424	32,314
Minority interests		48,560	54,805
Net assets		676,453	669,312
Capital and reserves			
Share capital	20	68,640	68,640
Reserves		607,813	600,672
Shareholders' funds		676,453	669,312

The financial statements on pages 17 to 47 were approved and authorised for issue by the Board of Directors on 23rd April 2004 and are signed on its behalf by:

Liaw Yuan Chian
Director

Shih Chian Fang
Director