

CONSOLIDATED BALANCE SHEET

At 31 December 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Property, plant and equipment	12	923	6,123
Intangible asset	13	400	833
Goodwill	14	—	6,234
		<u>1,323</u>	<u>13,190</u>
CURRENT ASSETS			
Inventories	16	6,717	12,312
Trade and other receivables	17	8,023	15,635
Investments in securities	18	12,072	23,114
Pledged bank deposits	29	912	5,657
Bank balances and cash		18,946	13,088
		<u>46,670</u>	<u>69,806</u>
CURRENT LIABILITIES			
Trade and other payables	19	10,620	15,621
Amount due to a related company	32	—	144
Amounts due to directors	32	120	—
Borrowings, secured	20	—	7,784
		<u>10,740</u>	<u>23,549</u>
NET CURRENT ASSETS			
		<u>35,930</u>	<u>46,257</u>
		<u>37,253</u>	<u>59,447</u>
CAPITAL AND RESERVES			
Share capital	21	7,124	71,236
Reserves		29,399	(13,084)
		<u>36,523</u>	<u>58,152</u>
MINORITY INTERESTS			
		<u>730</u>	<u>1,165</u>
NON-CURRENT LIABILITY			
Deferred taxation	24	—	130
		<u>37,253</u>	<u>59,447</u>

The financial statements on pages 15 to 51 were approved and authorised for issue by the Board of Directors on 22 April 2004 and are signed on its behalf by:

Leung Wai Ho
DIRECTOR

Wong Chung Shun
DIRECTOR