

Consolidated Balance Sheet

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Fixed assets	14	370,229	351,920
Investment properties	15	34,500	29,000
Trademarks	16	5,361	6,053
Interests in jointly-controlled entities	18	9,632	19,761
Interests in associates	19	(608)	(608)
Long term investments	20	13,793	13,793
Deferred tax assets	28	1,769	2,184
		434,676	422,103
CURRENT ASSETS			
Cash and bank balances	29	182,581	137,043
Pledged deposits	29	–	11,961
Certificate of deposits	21	10,000	10,000
Bills receivable		9,953	–
Trade receivables	22	261,837	223,083
Inventories	23	271,515	313,296
Deposits, prepayments and other receivables		190,303	195,243
Amounts due from jointly-controlled entities	18	–	2,780
		926,189	893,406
CURRENT LIABILITIES			
Bank loans and overdrafts	24	343,782	264,457
Finance lease and hire purchase contract payables	25	274	508
Bills payable		8,617	9,568
Trade payables and accrued purchases	26	219,749	218,157
Other payables and accruals		145,909	134,673
Tax payable		2,975	4,177
Dividend payable		–	3,249
Amounts due to jointly-controlled entities	18	5,590	–
		726,896	634,789
NET CURRENT ASSETS		199,293	258,617
TOTAL ASSETS LESS CURRENT LIABILITIES		633,969	680,720

Consolidated Balance Sheet

31 December 2003 (cont'd)

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
NON-CURRENT LIABILITIES			
Bank loans	24	23,400	100,120
Finance lease and hire purchase contract payables	25	267	589
Provision for long service payments	27	3,153	4,490
Deferred tax liabilities	28	2,012	2,006
		28,832	107,205
MINORITY INTERESTS			
		9,000	9,000
		596,137	564,515
CAPITAL AND RESERVES			
Issued capital	30	32,740	32,438
Reserves	32(a)	553,575	528,828
Proposed final dividend	12	9,822	3,249
		596,137	564,515

Lam Foo Wah
Director

Ip Weng Kun
Director