

CONSOLIDATED BALANCE SHEET

At 31st December, 2003

	NOTES	2003 HK\$'000	2002 HK\$'000 (Restated)
Non-current Assets			
Investment property	12	2,500	2,900
Property, plant and equipment	13	237,737	247,474
Loan receivable	14	20,982	–
Goodwill	15	1,784	2,294
		263,003	252,668
Current Assets			
Inventories	18	82,511	71,592
Debtors, deposits and prepayments	19	157,106	149,979
Taxation recoverable		215	10
Other investment	20	–	3,760
Pledged bank deposits		18,037	10,895
Bank balances and cash		174,128	204,769
		431,997	441,005
Current Liabilities			
Creditors and accrued charges	21	95,360	91,610
Taxation payable		10,439	9,588
Bank borrowing, secured		–	1,540
		105,799	102,738
Net Current Assets		326,198	338,267
Total Assets less Current Liabilities		589,201	590,935
Capital and Reserves			
Share capital	22	37,687	37,441
Reserves		540,331	542,628
		578,018	580,069
Minority Interests		3,137	3,511
Non-current Liabilities			
Deferred tax liabilities	25	8,046	7,355
		589,201	590,935

The financial statements on pages 21 to 57 were approved and authorised for issue by the Board of Directors on 16th April, 2004 and are signed on its behalf by:

Ng Hoi Ying, Michael
DIRECTOR

Ng Kim Ying
DIRECTOR