

Consolidated Balance Sheet

At 31 December 2003



	Note	2003 HK\$'000	2002 HK\$'000
ASSETS			
Non-current assets			
Property, plant and equipment	16	107,291	120,360
Interests in associates	18	35,581	30,894
Rental deposits		–	455
Other receivables	19	–	–
		142,872	151,709
Current assets			
Trade receivables	20	46,630	53,864
Bills receivable		1,655	903
Prepayments, deposits and other receivables		3,768	4,047
Inventories	21	21,659	32,011
Fixed deposits		378	368
Cash and bank balances		36,601	23,715
		110,691	114,908
LIABILITIES			
Current liabilities			
Amount due to a shareholder, Probest	23	–	75,457
Amounts due to associates	24	12,781	8,848
Trade payables	25	25,992	20,958
Other payables and accruals		17,733	16,313
Current portion of promissory note payable	26	27,027	–
Tax payable		847	839
		84,380	122,415
Net current assets/(liabilities)		26,311	(7,507)
Total assets less current liabilities		169,183	144,202
Non-current liabilities			
Amount due to a shareholder, Probest	23	43,558	187,500
Non-current portion of promissory note payable	26	137,500	–
Provision for long service payments	27	490	712
		181,548	188,212
MINORITY INTERESTS		47,670	45,932
NET LIABILITIES		(60,035)	(89,942)

Consolidated Balance Sheet (cont'd)

At 31 December 2003

	Note	2003 HK\$'000	2002 HK\$'000
CAPITAL AND RESERVES			
Issued capital	29	31,249	446,409
Reserves	31(a)	(91,284)	(536,351)
		(60,035)	(89,942)

Approved and authorised for issue by the board of directors on 26 April 2004.

On behalf of the board

Louie Mei Po
Director

Tam Wing Kin
Director

The notes on pages 45 to 78 form an integral part of these financial statements.