

Consolidated Balance Sheet

At 31 December 2003

	Note	2003 HK\$'000	As restated 2002 HK\$'000
Non-current assets			
Goodwill	12	148	222
Fixed assets	13	37,132	43,780
Interests in an associated company	15	(333)	77
		<u>36,947</u>	<u>44,079</u>
Current assets			
Inventories	16	27,694	27,668
Trade and other receivables	17	79,279	65,387
Bank balances and cash	18	53,350	15,510
		<u>160,323</u>	<u>108,565</u>
Less: Current liabilities			
Trade and other payables	19	23,864	19,346
Trust receipt loans – unsecured		22,079	34,956
Short-term bank loans		21,976	4,245
Current portion of long-term liabilities	20	11,696	73
Provision for taxation		10,318	15,370
		<u>89,933</u>	<u>73,990</u>
Net current assets		<u>70,390</u>	<u>34,575</u>
Total assets less current liabilities		<u>107,337</u>	<u>78,654</u>
Non-current liabilities			
Long-term liabilities	20	17,430	–
Deferred tax liabilities	21	288	434
		<u>17,718</u>	<u>434</u>
NET ASSETS		<u>89,619</u>	<u>78,220</u>
Capital and reserves			
Share capital	22	20,000	20,000
Reserves	23	64,119	58,220
Proposed final dividend	23	5,500	–
SHAREHOLDERS' FUNDS		<u>89,619</u>	<u>78,220</u>

WONG Chor Wo
Director

PO, Eric
Director