

CONSOLIDATED BALANCE SHEET

As at 31st December 2003

	<i>Note</i>	2003 HK\$'000	Restated 2002 HK\$'000
Non-current assets			
Fixed assets	<i>11</i>	136,091	129,801
Investment securities	<i>13</i>	5,701	5,715
Deferred tax assets	<i>21</i>	4,575	5,681
		<u>146,367</u>	<u>141,197</u>
Current assets			
Inventories	<i>14</i>	54,871	79,996
Trade and bill receivables	<i>15</i>	53,728	57,868
Deposits, prepayments and other receivables		1,804	1,978
Other investments	<i>16</i>	677	618
Taxation recoverable		134	208
Pledged bank deposits	<i>24(b)</i>	–	15,652
Bank balances and cash		57,585	54,866
		<u>168,799</u>	<u>211,186</u>
Current liabilities			
Trade and bill payables	<i>17</i>	25,075	27,173
Accruals and other payables		31,784	28,470
Taxation payable		4,485	9,784
Retirement benefit obligations – current portion	<i>18(b)</i>	337	3,886
Short-term bank loan, secured	<i>24</i>	6,023	11,161
Bank overdrafts, secured	<i>24</i>	–	634
		<u>67,704</u>	<u>81,108</u>
Net current assets		<u>101,095</u>	<u>130,078</u>
Total assets less current liabilities		<u>247,462</u>	<u>271,275</u>
Financed by:			
Share capital	<i>19</i>	26,810	26,810
Other reserves	<i>20(a)</i>	46,719	46,244
Retained earnings			
Proposed final dividend	<i>20(a)</i>	–	5,362
Others	<i>20(a)</i>	157,993	180,582
Shareholders' funds		231,522	258,998
Minority interests		7,216	6,747
Non-current liabilities			
Deferred tax liabilities	<i>21</i>	95	138
Retirement benefit obligations – non-current portion	<i>18(b)</i>	8,629	5,392
		<u>8,724</u>	<u>5,530</u>
		<u>247,462</u>	<u>271,275</u>

On behalf of the Board

Fung Shen Chuan
Director

Hung Kun Fu
Director