

Consolidated Balance Sheet

At 31st December, 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (As restated)
Non-current Assets			
Investment properties	11	58,000	57,000
Property, plant and equipment	12	82,596	81,604
Goodwill	13	3,040	4,595
Interests in associates	15	561	820
Investment securities	16	2,116	7,520
Club memberships	17	4,459	4,108
Deferred tax assets	27	167	–
		150,939	155,647
Current Assets			
Inventories	18	217,558	173,181
Trade and other receivables	19	464,516	373,583
Taxation recoverable		635	580
Pledged bank deposits	30	38,843	12,452
Bank balances and cash		28,935	30,702
		750,487	590,498
Current Liabilities			
Trade and other payables	20	174,643	172,264
Bills payable		49,919	44,855
Taxation payable		3,112	1,560
Obligations under finance leases – due within one year	21	192	72
Bank and other borrowings – due within one year	22	348,386	230,928
		576,252	449,679
Net Current Assets			
		174,235	140,819
		325,174	296,466
Capital and Reserves			
Share capital	23	23,014	23,014
Reserves		280,992	259,766
		304,006	282,780
Minority interests			
		11,671	8,125
Non-current Liabilities			
Obligations under finance leases – due after one year	21	413	120
Bank and other borrowings – due after one year	22	5,921	2,690
Deferred tax liabilities	27	3,163	2,751
		9,497	5,561
		325,174	296,466

The financial statements on pages 24 to 70 were approved and authorised for issue by the Board of Directors on 23rd April, 2004 and are signed on its behalf by:

YIM YUK LUN, STANLEY
CHAIRMAN AND MANAGING DIRECTOR

WONG SUI CHUEN
DIRECTOR