

## CONSOLIDATED BALANCE SHEET

*As at 31 December 2003*

	Note	2003 HK\$'000	2002 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	15	<b>114,159</b>	93,529
Long term lease rights	16	–	9,208
Deposits paid	17	<b>47,000</b>	15,905
Interest in an associate	19	<b>67</b>	1,828
Loan to a director	20	–	415
		<b>161,226</b>	120,885
<b>CURRENT ASSETS</b>			
Loan to a director	20	<b>83</b>	105
Amounts due from an ex-director and related parties	21	<b>211</b>	211
Prepayments, deposits and other receivables		<b>1,128</b>	19,287
Inventories	22	<b>3,392</b>	45,614
Trade receivables	23	<b>52,209</b>	33,741
Loans receivable	24	<b>1,201</b>	6,653
Short term investments	25	<b>297</b>	3,632
Pledged time deposits		–	30,000
Cash and bank balances	26	<b>1,143</b>	22,822
		<b>59,664</b>	162,065
<b>CURRENT LIABILITIES</b>			
Interest-bearing bank borrowings	27	<b>40,021</b>	65,001
Finance lease payable	28	<b>78</b>	84
Trade payables	29	<b>13,230</b>	7,702
Other payables and accruals	30	<b>19,118</b>	6,157
Tax payables		<b>3,601</b>	132
		<b>76,048</b>	79,076
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<b>(16,384)</b>	82,989
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>144,842</b>	203,874
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank borrowings	27	–	17,293
Finance lease payable	28	<b>139</b>	199
		<b>139</b>	17,492
<b>MINORITY INTERESTS</b>		<b>317</b>	14,223
		<b>144,386</b>	172,159

## CONSOLIDATED BALANCE SHEET

*As at 31 December 2003*

	Note	2003 HK\$'000	2002 HK\$'000
CAPITAL AND RESERVES			
Share capital	31	<b>124,500</b>	124,500
Reserves	33(a)	<b>19,886</b>	47,659
		<b>144,386</b>	172,159

**Anthony Henry Serra**  
*Chief Executive Officer and  
Executive Director*

**Khoo Chuan Teng**  
*Executive Director*