

CONSOLIDATED BALANCE SHEET

31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	13	249,181	217,734
Investment property	14	810	740
Interests in associates	17	3,592	2,115
Long term investment	18	650	650
		254,233	221,239
CURRENT ASSETS			
Inventories	19	67,678	65,338
Trade receivables	20	94,869	78,030
Prepayments, deposits and other receivables		5,032	4,975
Short term investments	18	644	496
Bills receivable		130	382
Tax recoverable		861	–
Cash and cash equivalents	21	124,055	188,211
		293,269	337,432
CURRENT LIABILITIES			
Trade payables	22	36,886	20,013
Bills payable		2,457	11,142
Other payables and accrued liabilities		18,881	20,795
Tax payable		2,056	7,674
Interest-bearing bank loans, secured	23, 24	10,000	2,000
		70,280	61,624
NET CURRENT ASSETS			
		222,989	275,808
TOTAL ASSETS LESS CURRENT LIABILITIES			
		477,222	497,047
NON-CURRENT LIABILITIES			
Interest-bearing bank loans, secured	23, 24	4,000	6,000
Deferred tax liabilities	25	6,530	7,400
		10,530	13,400
MINORITY INTERESTS			
		21,159	19,845
		445,533	463,802
CAPITAL AND RESERVES			
Issued capital	26	32,365	32,365
Reserves	28(a)	390,513	407,163
Proposed final dividend	11	22,655	24,274
		445,533	463,802

Hui Leung Wah
Director

Poon Sui Hong
Director