

CONSOLIDATED BALANCE SHEET

At 31st March, 2004

	NOTES	2004 HK\$'000	2003 HK\$'000 (Restated)
Non-current assets			
Property, plant and equipment	12	128,796	126,289
Interest in an associate	14	–	–
Intangible asset	15	–	440
		128,796	126,729
Current assets			
Inventories	16	34,571	37,221
Trade debtors	17	12,805	21,179
Other debtors, prepayment and deposits		14,382	8,968
Amount due from an associate	18	1,984	4,467
Bank balances and cash		15,712	16,951
		79,454	88,786
Current liabilities			
Trade creditors	19	13,429	15,574
Bills payable		755	1,151
Other creditors and accrued charges		8,004	9,893
Amounts due to minority shareholders of a subsidiary		2,807	2,643
Trust receipt loans, unsecured		8,879	7,348
Obligations under a finance lease	20	65	–
		33,939	36,609
Net current assets		45,515	52,177
Total assets less current liabilities		174,311	178,906
Non-current liabilities			
Deferred tax liabilities	21	482	120
Provision for long service payments	22	864	829
Obligations under a finance lease	20	93	–
		1,439	949
Minority interests		–	173
		172,872	177,784
Capital and reserves			
Share capital	23	23,640	23,640
Reserves		149,232	154,144
		172,872	177,784

The financial statements on pages 22 to 55 were approved and authorised for issue by the Board of Directors on 7th July, 2004 and are signed on its behalf by:

Cheng Chi Tai
DIRECTOR

Cheng Kwai Chun, John
DIRECTOR