

CONSOLIDATED BALANCE SHEET

As at 31st March 2004

	Note	2004 US\$'000	2003 US\$'000
Non-current assets			
Fixed assets	12	11,734	11,760
Non-consolidated subsidiaries	14	–	–
Investment securities	15	–	–
		<u>11,734</u>	<u>11,760</u>
Current assets			
Inventories	16	14,156	16,205
Accounts receivable and deposits	17	14,827	16,443
Bills receivable		216	640
Taxation recoverable		4	4
Bank balances and cash	18	9,972	4,939
		<u>39,175</u>	<u>38,231</u>
Current liabilities			
Accounts payable and accruals	19	15,951	18,317
Bills payable		46	340
Bank overdrafts, unsecured		197	126
		<u>16,194</u>	<u>18,783</u>
Net current assets		<u>22,981</u>	<u>19,448</u>
Total assets less current liabilities		<u>34,715</u>	<u>31,208</u>
Financed by:			
Share capital	20	440	440
Reserves	21	32,965	29,449
Proposed final dividend	21	1,310	1,319
Shareholders' funds		<u>34,715</u>	<u>31,208</u>

Lee Chi Keung, Russell
Director

Yu Mee See, Maria
Director