KEE SHING (HOLDINGS) LIMITED

CONDENSED CONSOLIDATED BALANCE SHEET

At 30th June, 2004

Non-current Assets 9 242,430 242,430 242,430 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727 72,727		Notes	30.6.2004 <i>HK\$'000</i> (unaudited)	31.12.2003 <i>HK\$'000</i> (audited)
Property, plant and equipment 33,363 32,879 Interests in associates 10 27,227 29,207 Investments in securities 11 32,650 25,804 Long term bank deposits 31,200 38,800 Equity-linked deposits 812 1,110				
Interests in associates		9		
Investments in securities		10		
Equity-linked deposits 812 1,110 Current Assets 1 103,607 89,665 Debtors, deposits and prepayments 13 135,603 119,285 Bills receivable 33,729 32,122 Taxation recoverable 200 175 Investments in securities 11 121,816 115,984 Short term bank deposits 132,130 127,950 Bank balances and cash 68,810 79,175 Bank balances and cash 963,577 934,586 EQUITY AND LIABILITIES 595,895 564,356 CAPITAL AND RESERVES 590,143 584,500 Share capital 14 22,275 22,275 Reserves 590,143 584,500 Minority Interests 17,793 17,592 Non-current Liabilities 13,338 13,338 Deferred tax liabilities 15 6,102 6,102 Current Liabilities 15 6,102 6,102 Creditors and accrued charges 16 31,140 <t< td=""><td></td><td></td><td></td><td></td></t<>				
Current Assets Inventories 12 103,607 89,665 Debtors, deposits and prepayments 13 135,603 119,285 Bills receivable 33,729 32,122 Taxation recoverable 200 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175 175	Long term bank deposits			
Current Assets 12 103,607 89,665 Debtors, deposits and prepayments 13 135,603 119,285 Bills receivable 200 175 Investments in securities 11 121,816 115,984 Short term bank deposits 132,130 127,950 Bank balances and cash 68,810 79,175 Total Assets 963,577 934,586 EQUITY AND LIABILITIES 2 22,275 Share capital 14 22,275 22,275 Reserves 590,143 584,500 Minority Interests 17,793 17,592 Non-current Liabilities 13,338 13,338 Deferred tax liabilities 15 6,102 6,102 Current Liabilities 19,440 19,440 Current Liabilities 16 31,140 48,236 Taxation payable 5,046 2,571 Bank borrowings 17 277,740 239,972	Equity-linked deposits		812	1,110
Inventories			367,682	370,230
Debtors, deposits and prepayments 13 135,603 119,285 Bills receivable 33,729 32,122 Taxation recoverable 10 175 Investments in securities 11 11,816 115,984 Short term bank deposits 132,130 127,950 Bank balances and cash 68,810 79,175 595,895 564,356 Total Assets 963,577 934,586 EQUITY AND LIABILITIES CAPITAL AND RESERVES Share capital 14 22,275 22,275 Reserves 590,143 584,500 Minority Interests 17,793 17,592 Non-current Liabilities Amounts due to minority shareholders of subsidiaries 13,338 13,338 Deferred tax liabilities 15 6,102 6,102 Current Liabilities 15 6,102 6,102 Current Liabilities 5,046 2,571 Bank borrowings 17 277,740 239,972	Current Assets			
Bills receivable 33,729 32,122 Taxation recoverable 200 175 Investments in securities 11 121,816 115,981 Short term bank deposits 132,130 127,950 Bank balances and cash 68,810 79,175 595,895 564,356 EQUITY AND LIABILITIES 595,895 564,356 CAPITAL AND RESERVES 4 22,275 22,275 Share capital 14 22,275 22,275 Reserves 590,143 584,500 Minority Interests 17,793 17,592 Non-current Liabilities 13,338 13,338 Deferred tax liabilities 15 6,102 6,102 Current Liabilities 15 6,102 6,102 Creditors and accrued charges 16 31,140 48,236 Taxation payable 5,046 2,571 Bank borrowings 17 277,740 239,972 313,926 290,779				
Taxation recoverable		13	,	
Investments in securities				
Short term bank deposits 132,130 127,950 Bank balances and cash 68,810 79,175 595,895 564,356 Total Assets 963,577 934,586 EQUITY AND LIABILITIES 22,275 22,275 CAPITAL AND RESERVES 14 22,275 22,275 Share capital 14 22,275 590,143 584,500 Minority Interests 17,793 17,592 Non-current Liabilities 13,338 13,338 13,338 Deferred tax liabilities 15 6,102 6,102 Current Liabilities 15 6,102 6,102 Creditors and accrued charges 16 31,140 48,236 Taxation payable 5,046 2,571 Bank borrowings 17 277,740 239,972 313,926 290,779		11		
Bank balances and cash 68,810 79,175 Total Assets 963,577 934,586 EQUITY AND LIABILITIES Secondary of the property of the		"		
Total Assets 963,577 934,586 EQUITY AND LIABILITIES CAPITAL AND RESERVES Share capital 14 22,275 22,275 Reserves 590,143 584,500 Minority Interests 17,793 17,592 Non-current Liabilities 13,338 13,338 Deferred tax liabilities 15 6,102 6,102 Current Liabilities 19,440 19,440 Current Liabilities 5,046 2,571 Creditors and accrued charges 16 31,140 48,236 Taxation payable 5,046 2,571 Bank borrowings 17 277,740 239,972 313,926 290,779				
EQUITY AND LIABILITIES CAPITAL AND RESERVES Share capital Reserves 14 22,275 22,275 590,143 584,500 612,418 606,775 606,775 612,418 606,775 606,775 612,418 606,775 606,775 606,775 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75 75			595,895	564,356
CAPITAL AND RESERVES Share capital Reserves 14 22,275 590,143 584,500 Reserves 590,143 584,500 Minority Interests 17,793 17,592 Non-current Liabilities Amounts due to minority shareholders of subsidiaries 13,338 13,338 13,338 Deferred tax liabilities 15 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,1	Total Assets		963,577	934,586
Share capital Reserves 14 22,275 590,143 584,500 Minority Interests 612,418 606,775 Minority Interests 17,793 17,592 Non-current Liabilities 313,338 13,338 Amounts due to minority shareholders of subsidiaries 15 6,102 6,102 Deferred tax liabilities 15 6,102 6,102 Current Liabilities 2 19,440 19,440 Current Liabilities 5,046 2,571 Taxation payable 5,046 2,571 Bank borrowings 17 277,740 239,972 313,926 290,779	EQUITY AND LIABILITIES			
Reserves 590,143 584,500 Minority Interests 612,418 606,775 Minority Interests 17,793 17,592 Non-current Liabilities 313,338 13,338 Amounts due to minority shareholders of subsidiaries 15 6,102 6,102 Deferred tax liabilities 15 6,102 6,102 Current Liabilities Creditors and accrued charges 16 31,140 48,236 Taxation payable 5,046 2,571 Bank borrowings 17 277,740 239,972 313,926 290,779	CAPITAL AND RESERVES			
Minority Interests 612,418 606,775 Minority Interests 17,793 17,592 Non-current Liabilities 313,338 13,338 Amounts due to minority shareholders of subsidiaries 15 6,102 6,102 Deferred tax liabilities 15 6,102 19,440 Current Liabilities 2 10 10 48,236 Creditors and accrued charges 16 31,140 48,236 2,571 Taxation payable 5,046 2,571 Bank borrowings 17 277,740 239,972 313,926 290,779	Share capital	14	22,275	22,275
Minority Interests 17,793 17,592 Non-current Liabilities 313,338 13,338 Amounts due to minority shareholders of subsidiaries 15 6,102 6,102 Deferred tax liabilities 15 6,102 19,440 Current Liabilities 200,740 200,771 Creditors and accrued charges 16 31,140 48,236 Taxation payable 5,046 2,571 Bank borrowings 17 277,740 239,972 313,926 290,779	Reserves		590,143	584,500
Non-current Liabilities 13,338 13,338 Amounts due to minority shareholders of subsidiaries 15 6,102 6,102 Deferred tax liabilities 19,440 19,440 Current Liabilities 5 48,236 Creditors and accrued charges 16 31,140 48,236 Taxation payable 5,046 2,571 Bank borrowings 17 277,740 239,972 313,926 290,779			612,418	606,775
Amounts due to minority shareholders of subsidiaries Deferred tax liabilities 13,338 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6,102 6	Minority Interests		17,793	17,592
Current Liabilities 15 6,102 6,102 Current Liabilities 19,440 19,440 Creditors and accrued charges 16 31,140 48,236 Taxation payable 5,046 2,571 Bank borrowings 17 277,740 239,972 313,926 290,779				
Current Liabilities 19,440 19,440 Creditors and accrued charges 16 31,140 48,236 Taxation payable 5,046 2,571 Bank borrowings 17 277,740 239,972 313,926 290,779				
Current Liabilities 16 31,140 48,236 Creditors and accrued charges 16 5,046 2,571 Bank borrowings 17 277,740 239,972 313,926 290,779	Deterred tax liabilities	15	6,102	6,102
Creditors and accrued charges 16 31,140 48,236 Taxation payable 5,046 2,571 Bank borrowings 17 277,740 239,972 313,926 290,779			19,440	19,440
Taxation payable Bank borrowings 17 5,046 2,571 277,740 239,972 239,972 313,926 290,779				
Bank borrowings 17 277,740 239,972 313,926 290,779		16		
313,926 290,779		17		
	Dank Dorrowings	17		239,972
Total Equities and Liabilities 963,577 934,586			313,926	290,779
	Total Equities and Liabilities		963,577	934,586