

CONDENSED CONSOLIDATED BALANCE SHEET

at 30 June 2004 – unaudited

(Expressed in Hong Kong dollars)

		At 30 June 2004 HK\$'000 (unaudited)	At 31 December 2003 HK\$'000 (audited)
Non-current assets			
Fixed assets		25,995	25,834
Goodwill	8	–	9,335
Interest in associates		19,066	26,402
Other investments	9	9,224	–
		<u>54,285</u>	<u>61,571</u>
Current assets			
Inventories	10	28,948	12,250
Trade and other receivables	11	24,867	12,164
Cash and bank balances		963	385
		<u>54,778</u>	<u>24,799</u>
Current liabilities			
Loans from bank and other financial institutions		15,371	12,431
Unsecured other loans	12	6,500	6,500
Trade and other payables	13	80,125	46,917
Tax payable		4,341	4,341
		<u>106,337</u>	<u>70,189</u>
Net current liabilities		<u>(51,559)</u>	<u>(45,390)</u>
Total assets less current liabilities		<u>2,726</u>	<u>16,181</u>
Capital and reserves			
Share capital	15	96,891	96,685
Reserves	16	(94,165)	(80,504)
		<u>2,726</u>	<u>16,181</u>

The notes on pages 5 to 17 form part of this interim financial report.