

# • • • CONSOLIDATED BALANCE SHEET

At 30 June 2004

	Notes	2004 HK\$	2003 HK\$
<b>Non-current Assets</b>			
Investment properties	10	—	82,200,000
Property, plant and equipment	11	4,896,654	31,249,067
Goodwill	12	—	770,000
Other securities	14	—	2,861,497
Other investments	15	—	18,277,402
		<u>4,896,654</u>	<u>135,357,966</u>
<b>Current Assets</b>			
Inventories	16	13,255,582	7,548,715
Trade and other receivables	17	23,848,664	29,788,037
Short-term loans receivable	18	—	7,245,576
Amount due from ultimate holding company	19	—	2,351,786
Amounts due from fellow subsidiaries	19	—	8,347,656
Pledged time deposits		3,236,982	3,219,434
Other time deposits		—	38,338,022
Bank balances and cash		83,285,483	619,315
		<u>123,626,711</u>	<u>97,458,541</u>
<b>Current Liabilities</b>			
Trade and other payables	20	20,601,946	18,668,205
Amount due to a director	21	—	2,214,139
Amount due to immediate holding company	19	963,843	—
Tax payable		10,625	3,558,800
Obligations under finance leases - due within one year	22	379,359	2,899,427
Bank borrowings - due within one year	23	19,004,125	54,110,634
		<u>40,959,898</u>	<u>81,451,205</u>
Net Current Assets		<u>82,666,813</u>	<u>16,007,336</u>
		<u>87,563,467</u>	<u>151,365,302</u>

At 30 June 2004

	<i>Notes</i>	<b>2004</b> <i>HK\$</i>	<b>2003</b> <i>HK\$</i>
Capital and Reserves			
Share capital	24	11,492,635	11,492,618
Reserves		<u>71,332,919</u>	<u>100,715,611</u>
		<u>82,825,554</u>	<u>112,208,229</u>
Minority interests		<u>4,488,026</u>	<u>5,237,636</u>
Non-current Liabilities			
Obligations under finance leases - due after one year	22	249,887	2,929,154
Bank borrowings - due after one year	23	—	29,916,913
Amount due to a minority shareholder	27	—	1,073,370
		<u>249,887</u>	<u>33,919,437</u>
		<u><u>87,563,467</u></u>	<u><u>151,365,302</u></u>

The financial statements on pages 15 to 53 were approved and authorised for issue by the Board of Directors on 27 September 2004 and are signed on its behalf by:

**Fu Kwan**  
*Chairman*

**Zhang Jian**  
*Director*