

CONSOLIDATED BALANCE SHEET

As at 30 June 2004

(Expressed in Hong Kong dollars)

	Notes	2004 \$'000	2003 \$'000 (Restated)
Non-current assets			
Property, plant and equipment	11	70,638	73,120
Construction in progress	12	1,758	2,533
Deferred tax assets	18	1,840	4,404
		74,236	80,057
Current assets			
Inventories	14	16,343	16,297
Trade and other receivables	15	39,622	21,311
Cash at banks and in hand		17,904	9,522
		73,869	47,130
Current liabilities			
Bank loans – secured	16	9,896	2,354
Trade and other payables	17	48,662	47,997
		58,558	50,351
Net current assets/(liabilities)		15,311	(3,221)
Net assets		89,547	76,836
Capital and reserves			
Share capital	19	11,319	9,619
Reserves	20	78,228	67,217
		89,547	76,836

Approved by the board of directors on 11 October 2004

Tan Sim Chew
Chairman

Lo King Fat, Lawrence
Finance Director

The notes on pages 25 to 55 form part of these financial statements.