

Condensed consolidated balance sheet

As at 31 December 2004

(Expressed in Hong Kong dollars)

| | <i>Notes</i> | As at 31 December 2004 (Unaudited) \$'000 | As at 30 June 2004 (Audited) \$'000 |
|--------------------------------|--------------|--|---|
| Non-current assets | | | |
| Property, plant and equipment | | 70,060 | 70,638 |
| Construction in progress | | – | 1,758 |
| Deferred tax assets | | – | 1,840 |
| | | <u>70,060</u> | <u>74,236</u> |
| Current assets | | | |
| Inventories | | 15,160 | 16,343 |
| Trade and other receivables | 8 | 42,033 | 39,622 |
| Cash at banks and in hand | | 23,383 | 17,904 |
| | | <u>80,576</u> | <u>73,869</u> |
| Current liabilities | | | |
| Bank loans – secured | 9 | 8,915 | 9,896 |
| Trade and other payables | 10 | 40,566 | 48,662 |
| | | <u>49,481</u> | <u>58,558</u> |
| Net current assets | | <u>31,095</u> | <u>15,311</u> |
| Non-current liabilities | | | |
| Deferred taxation | | 500 | – |
| Net assets | | <u>100,655</u> | <u>89,547</u> |
| Capital and reserves | | | |
| Share capital | 11 | 13,319 | 11,319 |
| Reserves | | 87,336 | 78,228 |
| | | <u>100,655</u> | <u>89,547</u> |

The notes on pages 5 to 11 form part of these interim financial statements.