

CONSOLIDATED BALANCE SHEET

As at 31st December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Fixed assets	11	141,997	112,357
Deposit paid for purchase of fixed assets		5,761	1,915
Deferred tax assets	5(b)	1,852	1,477
		149,610	115,749
Current assets			
Inventories	13	46,582	30,591
Trade receivables	14	67,523	46,476
Other receivables, deposits and prepayments		2,879	1,591
Bank balances and cash	16	8,634	6,793
		125,618	85,451
Current liabilities			
Trade payables	17	35,859	26,050
Other payables and accruals		14,878	11,571
Taxation		703	2,462
Obligations under hire purchase contracts	20	3,511	83
Current portion of long-term bank loans – secured	20, 21	4,235	1,203
Trust receipt loans – secured	23	28,837	14,856
		88,023	56,225
Net current assets		37,595	29,226
Total assets less current liabilities		187,205	144,975
Financed by:			
Share capital	18	19,896	19,896
Other reserves	19	51,508	31,730
Retained earnings			
Others	19	90,851	81,671
Proposed final dividend	19	3,980	1,990
Shareholders' funds		166,235	135,287
Non-current liabilities			
Bank loans – secured	20, 23	8,636	6,934
Obligations under hire purchase contracts	20	5,623	–
Deferred tax liabilities	5(b)	6,711	2,754
		20,970	9,688
		187,205	144,975

MON Chung Hung
Director

LI Man Wai
Director