

Consolidated Balance Sheet

At 31st December, 2004

	NOTES	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Goodwill	13	321	428
Investment properties	14	4,300	4,000
Property, plant and equipment	15	92,502	89,778
Long term prepayment	16	441	514
Investments in securities	18	–	1,010
Deferred tax assets	26	860	426
		98,424	96,156
CURRENT ASSETS			
Inventories	19	99,420	73,880
Trade and other receivables	20	90,900	77,608
Investments in securities	18	12,375	6,511
Amount due from a minority shareholder of a subsidiary		200	200
Tax recoverable		610	1,473
Pledged bank deposits	23 & 28	21,264	7,500
Bank balances and cash		17,888	70,224
		242,657	237,396
CURRENT LIABILITIES			
Trade and other payables	21	52,892	52,444
Obligations under a finance lease - due within one year	22	195	185
Bank borrowings	23	5,756	26,650
Tax liabilities		1,383	1,330
		60,226	80,609
NET CURRENT ASSETS			
		182,431	156,787
TOTAL ASSETS LESS CURRENT LIABILITIES			
		280,855	252,943
NON-CURRENT LIABILITIES			
Obligations under a finance lease - due after one year	22	135	331
Deferred tax liabilities	26	2,513	2,164
		2,648	2,495
		278,207	250,448
CAPITAL AND RESERVES			
Share capital	24	30,640	28,170
Reserves		230,097	207,567
		260,737	235,737
MINORITY INTERESTS			
		17,470	14,711
		278,207	250,448

The financial statements on pages 23 to 62 were approved and authorised for issue by the board of directors on 7th April, 2005 and are signed on its behalf by:

Poon Siu Chung
DIRECTOR

Leung Ying Wai, Charles
DIRECTOR