

Consolidated Balance Sheet

At 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
ASSETS			
Non-current assets			
Property, plant and equipment	17	96,464	107,291
Interests in associates	19	37,220	35,581
Other receivables	20	—	—
		133,684	142,872
Current assets			
Trade receivables	21	43,955	46,630
Bills receivable		574	1,655
Prepayments, deposits and other receivables		2,638	3,768
Inventories	22	23,321	21,659
Fixed deposits		378	378
Cash and bank balances		38,429	36,601
		109,295	110,691
LIABILITIES			
Current liabilities			
Amount due to a shareholder, Probest	24	—	—
Amounts due to associates	25	12,647	12,781
Trade payables	26	17,061	25,992
Other payables and accruals		10,420	17,733
Current portion of promissory note payable	27	100,058	27,027
Tax payable		850	847
		141,036	84,380
Net current (liabilities)/assets		(31,741)	26,311
Total assets less current liabilities		101,943	169,183
Non-current liabilities			
Amount due to a shareholder, Probest	24	46,594	43,558
Non-current portion of promissory note payable	27	75,000	137,500
Provision for long service payments	28	379	490
		121,973	181,548
MINORITY INTERESTS		45,322	47,670
NET LIABILITIES		(65,352)	(60,035)

Consolidated Balance Sheet

At 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
CAPITAL AND RESERVES			
Issued capital	30	31,249	31,249
Reserves	32(a)	(96,601)	(91,284)
		(65,352)	(60,035)

Approved and authorised for issue by the board of directors on 22 April 2005

On behalf of the board

Louie Mei Po
Director

Tam Wing Kin
Director

The notes on pages 33 to 64 form an integral part of these financial statements.