

CONSOLIDATED BALANCE SHEET

As at ended 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Property, plant and equipment	10	354,422	381,567
Investment securities	12	233	341
Deferred tax assets	13	22,901	24,533
		377,556	406,441
Current assets			
Inventories	14	256,527	328,618
Trade and other receivables	15	330,906	291,242
Amounts due from minority shareholders of subsidiaries		–	1,156
Pledged bank deposits	18(iii)	13,224	20,542
Bank balances and cash		26,768	22,328
		627,425	663,886
Current liabilities			
Trade and other payables	16	37,192	71,005
Bills payable		15,486	3,506
Loan from a director	17	15,287	9,195
Tax liabilities		14,250	12,706
Amounts due to minority shareholders of subsidiaries		145	–
Bank borrowings – due within one year	18	149,022	216,478
		231,382	312,890
Net current assets		396,043	350,996
Total assets less current liabilities		773,599	757,437
Non-current liabilities			
Bank borrowings – due after one year	18	29,544	32,424
Minority interests		47,834	48,560
Net assets		696,221	676,453
Capital and reserves			
Share capital	19	68,640	68,640
Reserves		627,581	607,813
Shareholders' funds		696,221	676,453

The financial statements on pages 17 to 47 were approved and authorised for issue by the Board of Directors on 22nd April 2005 and are signed on its behalf by:

Liaw Yuan Chian

Director

Shih Chian Fang

Director