

Consolidated Balance Sheet

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	14	154,228	139,343
Goodwill	15	24,920	22,762
		179,148	162,105
CURRENT ASSETS			
Inventories	17	101,684	68,346
Trade and bills receivables	18	45,033	61,860
Deposits, prepayments and other receivables	19	21,006	19,334
Tax recoverable		1,599	–
Cash and cash equivalents	21	84,050	93,837
		253,372	243,377
CURRENT LIABILITIES			
Trade and bills payables	22	55,613	40,976
Tax payable		–	2,631
Other payables and accruals	23	28,650	22,959
Bank borrowings	25	75,143	35,001
Finance lease payables	26	88	87
		159,494	101,654
NET CURRENT ASSETS		93,878	141,723
TOTAL ASSETS LESS CURRENT LIABILITIES		273,026	303,828
NON-CURRENT LIABILITIES			
Bank borrowings	25	94,150	105,000
Finance lease payables	26	83	171
Deferred tax	27	4,911	4,911
		99,144	110,082
MINORITY INTERESTS		10,697	10,905
		163,185	182,841
CAPITAL AND RESERVES			
Issued capital	28	30,220	30,220
Reserves	30	132,965	123,912
Proposed final dividend	12	–	28,709
		163,185	182,841


Chu Chun Man, Augustine
 Director


Chu Yuk Man, Simon
 Director