

CONSOLIDATED BALANCE SHEET

31 December 2004

| | Notes | 2004 HK\$'000 | 2003 HK\$'000 |
|--|-------|------------------|------------------|
| NON-CURRENT ASSETS | | | |
| Fixed assets | 13 | 82,597 | 82,731 |
| Intangible assets | 14 | – | 932 |
| Goodwill | 15 | 7,055 | 7,055 |
| Interest in a jointly-controlled entity | 17 | – | 9,518 |
| Interests in associates | 18 | 38,633 | 38,660 |
| Deferred tax assets | 27 | 2,366 | 7,895 |
| | | 130,651 | 146,791 |
| CURRENT ASSETS | | | |
| Inventories | 19 | 162,094 | 125,835 |
| Systems integration contracts | 20 | 55,826 | 52,466 |
| Trade and bills receivables | 21 | 329,543 | 248,281 |
| Prepayments, deposits and other receivables | | 83,179 | 61,091 |
| Short term investments | 22 | 1,742 | 2,501 |
| Pledged deposits | 23 | 61,849 | 41,077 |
| Cash and cash equivalents | 24 | 261,612 | 282,660 |
| | | 955,845 | 813,911 |
| CURRENT LIABILITIES | | | |
| Trade and bills payables | 25 | 358,522 | 266,499 |
| Tax payable | | 700 | 144 |
| Other payables and accruals | | 301,951 | 259,893 |
| Interest-bearing bank borrowings | 26 | 15,932 | 5,515 |
| | | 677,105 | 532,051 |
| NET CURRENT ASSETS | | 278,740 | 281,860 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 409,391 | 428,651 |
| MINORITY INTERESTS | | 93,796 | 86,667 |
| | | 315,595 | 341,984 |
| CAPITAL AND RESERVES | | | |
| Issued capital | 28 | 112,380 | 112,380 |
| Reserves | 30 | 203,215 | 229,604 |
| | | 315,595 | 341,984 |

Cheung Shuen Lung
Director

Xia Yang Jun
Director