



Consolidated Balance Sheet

At 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current Assets			
Property, plant and equipment	13	32,576	41,116
Intangible assets	14	2,825	–
Deferred tax assets	15	1,718	1,312
		37,119	42,428
Current Assets			
Inventories	18	42,065	51,833
Trade receivables	19	40,599	45,706
Prepayments, deposits and other receivables		6,873	2,800
Bank balances and cash		5,451	2,562
		94,988	102,901
Current Liabilities			
Bank loans and overdrafts	20	2,959	7,056
Trade payables	21	14,900	14,815
Other payables and accruals		9,887	9,490
Tax payable		10,441	10,466
		38,187	41,827
Net Current Assets		56,801	61,074
Net Assets		93,920	103,502
Capital and Reserves			
Share capital	22	49,500	41,500
Reserves		44,420	62,002
		93,920	103,502

The financial statements on pages 23 to 49 were approved and authorised for issue by the Board of Directors on 25 April 2005 and are signed on its behalf by:

Mr. Wang Chia Chin
Director

Mr. Chen Ho Fa
Director