

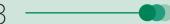


**Consolidated Balance Sheet** 

	NOTES	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Property, plant and equipment	10	420,428	445,368
Goodwill	12	-	54,243
Interests in associates	13	4,108	2,800
Interests in jointly controlled entities	14	62,611	70,404
Investments in securities	15	-	5,040
Notes receivable	16	55,000	_
Other assets	17	16,614	17,351
		EE0 761	EOE 200
		558,761	595,206
Current assets			
Inventories	18	182,897	160,415
Debtors, deposits and prepayments	19	264,953	238,144
Bills receivable		4,160	8,813
Pledged deposits	33	10,241	36,305
Bank balances and cash		108,830	137,871
			504.540
		571,081	581,548
Current liabilities			
Creditors and accrued charges	20	94,429	120,751
Bills payable		13,013	_
Taxation		9,225	8,281
Obligations under finance leases	21	3,257	7,907
Borrowings	22	210,855	222,604
Convertible bonds	23	_	32,500
		330,779	392,043
Net current assets		240,302	189,505
Total assets less current liabilities		799,063	784,711







**Consolidated Balance Sheet** 

	NOTES	2003 HK\$'000	2002 HK\$'000
Non-current liabilities			
Obligations under finance leases	21	1,906	4,837
Deferred taxation	24	5,796	5,650
		7,702	10,487
Minority interests		16,196	16,212
		775,165	758,012
Capital and reserves			
Share capital	25	1,896	189,584
Reserves		773,269	568,428
		775,165	758,012

The financial statements on pages 21 to 69 were approved and authorised for issue by the Board of Directors on 11 July 2003 and are signed on its behalf by:

Chau Lai Him

Director

Lau Man Tak

Director

