

Consolidated Balance Sheet

At December 31, 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
Non-current assets			
Investment properties	16	60,156	59,977
Property, plant and equipment	17	23,626	31,995
Interests in associates	19	21,482	3,978
Investments in securities	20	2,665	3,758
Staff advances – due after one year	21	1,083	1,623
Club membership		1,300	1,300
Deferred tax assets	30	1,845	3,952
		112,157	106,583
Current assets			
Inventories	22	200,799	276,135
Trade and other receivables, deposits and prepayments	23	400,514	445,520
Staff advances – due within one year	21	793	889
Amount due from an associate	24	493	–
Amounts due from related companies	25	3,911	7,975
Pledged bank deposits	40	20,381	69,754
Bank balances and cash		145,005	145,508
		771,896	945,781
Current liabilities			
Trade and other payables	26	340,987	455,254
Bills payable	27	29,326	31,528
Amount due to a related company	24	8,866	–
Taxation		5,560	8,832
Obligations under finance leases – due within one year	28	–	206
Borrowings	29	51,305	134,358
		436,044	630,178
Net current assets		335,852	315,603
Total assets less current liabilities carried forward		448,009	422,186

Consolidated Balance Sheet

At December 31, 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
Total assets less current liabilities brought forward		448,009	422,186
Non-current liabilities			
Obligations under finance leases			
– due after one year	28	–	319
Deferred tax liabilities	30	–	29
Advances from minority shareholders	31	204	202
		204	550
		447,805	421,636
Capital and reserves			
Share capital	32	26,855	26,855
Share premium and reserves		420,336	387,978
		447,191	414,833
Minority interests		614	6,803
		447,805	421,636

The financial statements on pages 14 to 50 were approved and authorised for issue by the Board of Directors on February 27, 2004 and are signed on its behalf by:

LIM Kiah Meng
DIRECTOR

LIM Kia Hong
DIRECTOR