

CONSOLIDATED BALANCE SHEET

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Fixed assets	14	213,246	155,311
Goodwill	15	17,304	6,421
		230,550	161,732
CURRENT ASSETS			
Short term investments	17	2,546	2,902
Inventories	18	57,264	39,070
Trade receivables	19	68,819	92,686
Prepayments, deposits and other receivables		18,066	24,047
Pledged time deposits	20	8,219	7,556
Cash and cash equivalents	20	81,771	100,388
		236,685	266,649
CURRENT LIABILITIES			
Trade payables	21	68,280	48,253
Provision for tax		18,250	16,992
Other payables and accruals	22	38,857	34,867
		125,387	100,112
NET CURRENT ASSETS			
		111,298	166,537
TOTAL ASSETS LESS CURRENT LIABILITIES			
		341,848	328,269
NON-CURRENT LIABILITIES			
Deferred tax liabilities	23	5,287	4,676
MINORITY INTERESTS			
		304	1,065
		336,257	322,528

CONSOLIDATED BALANCE SHEET (Cont'd)

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
CAPITAL AND RESERVES			
Issued capital	24	49,050	49,050
Reserves	25	279,849	258,763
Proposed final dividend	12	7,358	14,715
		336,257	322,528

Hsu Chen Shen

Director

Hsu Shui Sheng

Director