

CONSOLIDATED BALANCE SHEET

As at 31st December 2003

	Note	2003 HK\$'000	As restated 2002 HK\$'000
Non-current assets			
Fixed assets	13	75,178	76,740
Investment securities	14	–	–
		75,178	76,740
Current assets			
Inventories	16	65,481	55,546
Amount due from a director	17	–	149
Trade receivables and bills receivable	18	128,195	104,976
Other receivables, prepayments and deposits		5,532	4,596
Pledged bank deposits	28	1,000	3,201
Cash and bank balances	19	53,177	18,766
		253,385	187,234
Current liabilities			
Trade payables and bills payable	20	82,753	50,140
Trust receipt loans – secured	28	44,620	59,698
Other payables, accruals and deposits received	21	33,214	36,337
Current portion of long-term liabilities	22	1,114	1,156
Taxation		1,138	335
Bank loans and overdrafts – secured	28	4,190	8,137
		167,029	155,803
Net current assets		86,356	31,431
Total assets less current liabilities		161,534	108,171
Share capital	23	20,000	200
Other reserves	24	25,442	14,861
Retained earnings			
Proposed final dividend	24	18,000	5,000
Others	24	78,661	73,592
Shareholders' funds		142,103	93,653
Minority interests	29(b)	5,670	–
Non-current liabilities			
Long-term liabilities	22	10,718	11,832
Deferred taxation	25	3,043	2,686
		161,534	108,171

On behalf of the Board

LEE Sou Leung, Joseph
Director

TAN, Lisa Marie
Director