

CONSOLIDATED BALANCE SHEET

AT 31ST DECEMBER 2003

	NOTES	2003 HK\$'000	2002 HK\$'000 (restated)
Non-current Assets			
Property, plant and equipment	13	215,342	237,669
Investment properties	14	4,400	4,400
Investments in securities	17	46,835	55,707
Deposits held at banks	18	15,600	—
Deferred tax assets	24	5,300	4,106
		<u>287,477</u>	<u>301,882</u>
Current Assets			
Inventories	19	116,551	96,810
Investments in securities	17	35,988	814
Trade and other receivables	20	37,003	39,107
Bills receivable		34,056	7,712
Deposits and prepayments		4,915	5,147
Bank balances and cash		126,812	195,698
		<u>355,325</u>	<u>345,288</u>
Current Liabilities			
Trade and other payables	21	33,331	43,741
Deposits and accruals		40,620	41,371
Tax liabilities		553	3,406
		<u>74,504</u>	<u>88,518</u>
Net Current Assets			
		<u>280,821</u>	<u>256,770</u>
		<u>568,298</u>	<u>558,652</u>
Capital and Reserves			
Share capital	22	36,741	36,832
Reserves	23	527,880	518,440
		<u>564,621</u>	<u>555,272</u>
Non-current Liabilities			
Deferred tax liabilities	24	3,677	3,380
		<u>568,298</u>	<u>558,652</u>

The financial statements on pages 22 to 53 were approved and authorised for issue by the Board of Directors on 7th April 2004 and are signed on its behalf by:

Yip Yun Kuen
Director

Chan Shun Po
Director