

Consolidated Balance Sheet

At 31st December, 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
Non-Current Assets			
Investment properties	11	7,500	10,500
Property, plant and equipment	12	369,028	332,669
Negative goodwill	13	(3,238)	(2,154)
Intellectual property rights	15	46,084	51,392
Interest in associates	16	11,700	11,700
Interest in a jointly controlled entity	17	49,117	49,117
Other investments	18	13,663	21,997
Deferred tax assets	26	1,700	2,665
		495,554	477,886
Current Assets			
Inventories	19	124,678	86,558
Trade and other receivables	20	290,917	232,488
Bank balances and cash		95,070	125,811
		510,665	444,857
Current Liabilities			
Trade and other payables	21	217,094	168,613
Amount due to a jointly controlled entity	22	49,117	49,117
Taxation		3,723	4,569
Secured short term bank borrowings		15,256	1,000
		285,190	223,299
Net Current Assets		225,475	221,558
		721,029	699,444
Capital and Reserves			
Share capital	23	72,284	72,245
Reserves		615,652	592,675
		687,936	664,920
Minority Interests		18,464	15,904
Non-Current Liabilities			
Deferred tax liabilities	26	11,074	9,386
Loans from minority shareholders	27	3,555	9,234
		14,629	18,620
		721,029	699,444

The financial statements on pages 22 to 65 were approved and authorised for issue by the Board of Directors on 15th April, 2004 and are signed on its behalf by:

Huang Ying Yuan
Chairman

Chen Hsing Shin
Vice Chairman