

Consolidated Balance Sheet (As at 31 December 2003)

	Note	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Fixed assets	12	220,479	235,752
Non-trading securities	14	28,440	16,560
Deferred tax assets	25	932	979
Retention receivables	19	607	3,488
Other assets	15	1,738	2,326
		252,196	259,105
Current assets			
Inventories	16	218,475	229,727
Amount due from a fellow subsidiary	33(b)	1	80
Amounts due from minority investors	17	37	1,898
Trade and other receivables	18	48,392	103,212
Gross amounts due from customers for contract work	19	3,261	13,055
Trading securities	20	2,142	20,643
Pledged deposits	30	53,210	101,604
Cash and bank deposits	21	199,288	210,640
		524,806	680,859
Current liabilities			
Amount due to intermediate holding company		–	3
Amounts due to minority investors	17	9,571	13,753
Trade and other payables	22	135,865	190,710
Gross amounts due to customers for contract work	19	16,363	27,347
Taxation payable		32,005	34,433
Short-term borrowings	23	71,304	134,364
		265,108	400,610
Net current assets		259,698	280,249
Total assets less current liabilities		511,894	539,354

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	Note	2003 HK\$'000	2002 HK\$'000
Financed by:			
Share capital	26	77,218	77,218
Reserves	27	397,489	421,840
Shareholders' funds		474,707	499,058
Minority interests		30,778	34,072
Non-current liabilities			
Long-term borrowings	24	–	58
Amounts due to minority investors	17	3,741	2,944
Other liabilities		2,668	3,222
		6,409	6,224
		511,894	539,354

Wang Xingdong
Director

He Xiaoli
Director