

at 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Investment properties	13	1,575	1,814
Property, plant and equipment	14	9,210	9,091
Goodwill	15	323	1,098
Negative goodwill	16	(41)	(140)
Investment in securities	18	2,964	2,964
Technology know-how	19	5,460	—
		19,491	14,827
Current assets			
Investment in securities	18	11	6
Inventories	20	44,460	27,212
Debtors, deposits and prepayments	21	122,550	134,278
Tax recoverable		4,632	1,094
Pledged bank deposits		20,583	18,008
Bank balances and cash		23,594	26,328
		215,830	206,926
Current liabilities			
Creditors and accrued charges	22	72,864	77,608
Bills payables		11,934	7,270
Taxation		1,742	4,692
Obligations under a finance lease	23	13	11
Trust receipt loans		71,131	59,511
Short term borrowings	24	8,302	2,871
Dividend payable		—	10,000
		165,986	161,963
Net current assets		49,844	44,963
Total assets less current liabilities		69,335	59,790
Non-current liabilities			
Obligations under a finance lease	23	33	46
Deferred taxation	25	60	60
		93	106
Minority interests		747	1,004
		68,495	58,680

Consolidated Balance Sheet

at 31 December 2003

	Note	2003 HK\$'000	2002 HK\$'000
Capital and reserves			
Share capital	26	40,000	100
Reserves		28,495	58,580
		68,495	58,680

The financial statements on pages 18 to 53 were approved and authorised for issue by the Board of Directors on 27 April 2004 and are signed on its behalf by:

Wong Shu Wing
Director

Kwan Kim Fai, Stanley
Director