

## CONSOLIDATED BALANCE SHEET

At 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>Non-current assets</b>			
Investment properties	12	15,220	15,200
Property, plant and equipment	13	672,116	662,179
Deposits paid for acquisition of property, plant and equipment		12,604	4,304
		<u>699,940</u>	<u>681,683</u>
<b>Current assets</b>			
Inventories	15	137,531	115,354
Trade and other receivables	16	203,446	136,080
Trading securities	17	4,449	5,027
Taxation recoverable		1,360	1,004
Bank balances and cash		68,636	54,001
		<u>415,422</u>	<u>311,466</u>
<b>Current liabilities</b>			
Trade and other payables	18	145,990	116,143
Taxation payable		52	963
Bank borrowings — amount due within one year	19	173,189	100,240
		<u>319,231</u>	<u>217,346</u>
<b>Net current assets</b>		<u>96,191</u>	<u>94,120</u>
		<u>796,131</u>	<u>775,803</u>
<b>Non-current liabilities</b>			
Bank borrowings — amount due after one year	20	15,892	22,857
Deferred taxation	21	5,981	4,411
		<u>21,873</u>	<u>27,268</u>
		<u>774,258</u>	<u>748,535</u>
<b>Capital and reserves</b>			
Share capital	22	67,642	67,642
Reserves		706,616	680,893
		<u>774,258</u>	<u>748,535</u>

The financial statements on pages 17 to 51 were approved and authorised for issue by the Board of Directors on 23 April 2004 and are signed on its behalf by:

**LEE TAT HING**  
Chairman and Managing Director

**FUNG MEI PO**  
Vice-Chairwoman