

CONSOLIDATED BALANCE SHEET

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	13	186,281	177,997
Interests in associates	15	5,953	3,363
Prepayments	16	28,886	3,497
Long term deposits	17	2,218	4,783
		223,338	189,640
CURRENT ASSETS			
Inventories	18	59,399	46,498
Trade and bills receivables	19	200,469	111,738
Prepayments, deposits and other receivables		11,530	5,439
Pledged deposits	24	7,896	2,745
Cash and cash equivalents	20	48,968	34,525
		328,262	200,945
CURRENT LIABILITIES			
Trade and bills payables	21	120,984	49,165
Trust receipt loans	24	–	1,518
Accrued liabilities and other payables		29,641	20,771
Due to a minority shareholder	22	3,655	2,980
Tax payable		48,105	42,124
Interest-bearing bank borrowings	23, 24	95,305	62,948
		297,690	179,506
NET CURRENT ASSETS		30,572	21,439
TOTAL ASSETS LESS CURRENT LIABILITIES		253,910	211,079
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings	23, 24	7,303	6,854
MINORITY INTERESTS		8,249	8,248
		238,358	195,977
CAPITAL AND RESERVES			
Issued capital	25	30,200	30,200
Reserves	26	195,168	155,207
Proposed final dividend	11	12,990	10,570
		238,358	195,977

Wang Ya Nan
Director

Wang Ya Hua
Director