

CONSOLIDATED BALANCE SHEET

At 30 June 2004

| | NOTES | 2004 HK\$'000 | 2003 HK\$'000 (Restated) |
|--|-------|------------------|--------------------------------|
| Non-current assets | | | |
| Property, plant and equipment | 13 | 133,243 | 116,111 |
| Interests in associates | 15 | – | – |
| Interests in a jointly controlled entity | 16 | 865 | 811 |
| | | <u>134,108</u> | <u>116,922</u> |
| Current assets | | | |
| Inventories | 17 | 160,269 | 120,284 |
| Debtors, deposits and prepayments | 18 | 120,714 | 82,103 |
| Bills receivable | | 2,625 | 3,765 |
| Bank balances and cash | | 113,767 | 100,735 |
| | | <u>397,375</u> | <u>306,887</u> |
| Current liabilities | | | |
| Creditors and accrued charges | 19 | 102,407 | 84,265 |
| Taxation | | 42,259 | 20,692 |
| Secured bank borrowings and other liabilities | | | |
| – due within one year | 20 | 16,533 | 20,832 |
| Obligations under finance leases – due within one year | 21 | 1,801 | 1,821 |
| | | <u>163,000</u> | <u>127,610</u> |
| Net current assets | | <u>234,375</u> | <u>179,277</u> |
| Total assets less current liabilities | | <u>368,483</u> | <u>296,199</u> |
| Non-current liabilities | | | |
| Secured bank borrowings and other liabilities | | | |
| – due after one year | 20 | 285 | 367 |
| Obligations under finance leases – due after one year | 21 | 1,308 | 1,683 |
| Provision for long service payments | 22 | 4,520 | 3,055 |
| Deferred taxation | 23 | 9,912 | 5,402 |
| | | <u>16,025</u> | <u>10,507</u> |
| | | <u>352,458</u> | <u>285,692</u> |
| Capital and reserves | | | |
| Share capital | 24 | 107,135 | 107,135 |
| Reserves | 26 | 223,421 | 157,607 |
| | | <u>330,556</u> | <u>264,742</u> |
| Minority interests | | <u>21,902</u> | <u>20,950</u> |
| | | <u>352,458</u> | <u>285,692</u> |

The financial statements on pages 20 to 67 were approved and authorised for issue by the Board of Directors on 8 September 2004 and are signed on its behalf by:

Fung Wai Yiu
CHAIRMAN

Wong Chung Chong, Eddie
GROUP MANAGING DIRECTOR