

**CONDENSED CONSOLIDATED BALANCE SHEET**

30 June 2004

	Notes	<b>30 June 2004 (Unaudited) HK\$'000</b>	31 December 2003 (Audited) HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets		<b>259,326</b>	243,460
Intangible assets		<b>612</b>	773
Goodwill		<b>364</b>	424
Negative goodwill		<b>(704)</b>	(842)
Interests in jointly controlled entities		<b>1,746</b>	2,309
Long term investments		<b>12,880</b>	12,880
Deferred tax assets		<b>3,242</b>	2,880
		<b>277,466</b>	261,884
<b>CURRENT ASSETS</b>			
Short term investments		<b>190</b>	190
Inventories		<b>153,053</b>	130,458
Trade receivables	8	<b>182,018</b>	181,743
Prepayments, deposits and other receivables		<b>27,325</b>	17,740
Non-cash equivalent deposits		<b>138</b>	3,197
Cash and cash equivalents		<b>51,011</b>	46,219
		<b>413,735</b>	379,547
<b>CURRENT LIABILITIES</b>			
Trade payables	9	<b>126,082</b>	125,240
Other payables and accrued liabilities		<b>41,190</b>	37,154
Tax payable		<b>3,866</b>	4,254
Interest-bearing bank loans and overdrafts		<b>121,982</b>	68,860
Current portion of finance lease payables		<b>9,777</b>	10,462
Dividend payable		<b>3</b>	3
		<b>302,900</b>	245,973
<b>NET CURRENT ASSETS</b>		<b>110,835</b>	133,574

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**CONDENSED CONSOLIDATED BALANCE SHEET** (continued)

30 June 2004

	Notes	<b>30 June 2004 (Unaudited) HK\$'000</b>	31 December 2003 (Audited) HK\$'000
TOTAL ASSETS LESS CURRENT LIABILITIES		<b>388,301</b>	395,458
NON-CURRENT LIABILITIES			
Long term portion of interest-bearing bank loans		<b>85,500</b>	114,000
Long term portion of finance lease payables		<b>4,586</b>	9,188
Provision for long service payments		<b>2,984</b>	2,984
Deferred tax liabilities		<b>471</b>	216
		<b>93,541</b>	126,388
MINORITY INTERESTS		<b>9,379</b>	9,451
		<b>285,381</b>	259,619
CAPITAL AND RESERVES			
Issued capital	10	<b>37,344</b>	37,344
Reserves	11	<b>248,037</b>	222,275
		<b>285,381</b>	259,619