



# Consolidated Balance Sheet

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	14	250,780	213,246
Goodwill	15	7,117	17,304
		<b>257,897</b>	230,550
<b>CURRENT ASSETS</b>			
Short term investments	17	2,707	2,546
Inventories	18	67,748	57,264
Trade receivables	19	61,084	68,819
Prepayments, deposits and other receivables		25,308	18,066
Pledged time deposits	20	8,219	8,219
Cash and cash equivalents	20	83,629	81,771
		<b>248,695</b>	236,685
<b>CURRENT LIABILITIES</b>			
Trade payables	21	75,829	68,280
Provision for tax		18,655	18,250
Other payables and accruals	22	37,050	38,857
		<b>131,534</b>	125,387
<b>NET CURRENT ASSETS</b>			
		<b>117,161</b>	111,298
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<b>375,058</b>	341,848
<b>NON-CURRENT LIABILITIES</b>			
Deferred tax liabilities	23	7,790	5,287
<b>MINORITY INTERESTS</b>			
		–	304
		<b>367,268</b>	336,257
<b>CAPITAL AND RESERVES</b>			
Issued capital	24	49,050	49,050
Reserves	25(a)	308,408	279,849
Proposed final dividend	12	9,810	7,358
		<b>367,268</b>	336,257

**HSU Chen Shen**  
Director

**HSU Shui Sheng**  
Director