

# Consolidated Balance Sheet

As at 31st December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Fixed assets	14	80,505	75,178
Investment securities	15	–	–
		<b>80,505</b>	75,178
Current assets			
Inventories	17	78,038	65,481
Trade receivables and bills receivable	18	140,457	128,195
Other receivables, prepayments and deposits		21,801	5,532
Pledged bank deposits	28	–	1,000
Cash and bank balances	19	79,226	53,177
		<b>319,522</b>	253,385
Current liabilities			
Trade payables and bills payable	20	59,197	82,753
Trust receipt loans – secured	28	106,826	44,620
Other payables, accruals and deposits received	21	42,930	33,214
Current portion of long-term liabilities	22	–	1,114
Taxation		1,246	1,138
Bank loans and overdrafts – secured	28	4,730	4,190
		<b>214,929</b>	167,029
Net current assets		<b>104,593</b>	86,356
Total assets less current liabilities		<b>185,098</b>	161,534
Share capital	23	20,028	20,000
Other reserves	24	41,752	25,442
Retained earnings			
Proposed final dividend	24	14,020	18,000
Others	24	96,130	78,661
Shareholders' funds		<b>171,930</b>	142,103
Minority interests	29(b)	6,848	5,670
Non-current liabilities			
Long-term liabilities	22	–	10,718
Deferred taxation	25	6,320	3,043
		<b>185,098</b>	161,534

On behalf of the Board

**LEE Sou Leung, Joseph**  
Director

**TAN, Lisa Marie**  
Director