

Consolidated Balance Sheet

At 31st December, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Property, plant and equipment	10	60,252	43,061
Interests in associates	12	18,632	10,578
Investments in securities	13	10	10
Deferred taxation	18	76	161
		78,970	53,810
Current assets			
Inventories	14	54,009	36,167
Trade and other receivables	15	117,912	80,606
Investments in securities	13	6,666	9,945
Dividend receivable from an associate		2,250	3,600
Bank balances and cash		58,654	71,666
		239,491	201,984
Current liabilities			
Trade and other payables	16	82,915	46,404
Amount due to a related company	17	128	126
Taxation payable		407	1,450
		83,450	47,980
Net current assets			
		156,041	154,004
Capital and reserves			
Share capital	19	25,000	25,000
Reserves		210,011	182,814
		235,011	207,814

The financial statements on pages 19 to 51 were approved and authorised for issue by the Board of Directors on 13th April, 2005 and are signed on its behalf by:

YUEN SHU WAH
DIRECTOR

KO JACK LUM
DIRECTOR