

COMBINED BALANCE SHEET

As at 31 December 2004

	<i>Note</i>	2004 RMB'000	2003 RMB'000
Non-current assets			
Fixed assets	13	56,814	51,384
Deferred tax assets	14	50	87
		56,864	51,471
Current assets			
Inventories	15	46,673	30,998
Trade receivables	16	53,045	56,618
Prepayments, deposits and other receivables		7,175	33,234
Amounts due from a related party	17	486	640
Amount due from a director	18	—	3,022
Cash and bank balances		37,750	24,325
		145,129	148,837
Current liabilities			
Trade payables	19	49,018	65,671
Accruals and other payables		12,039	10,888
Taxation payable		58	422
Dividends payable	23(b)	7,987	4,251
Short-term bank loans	20	14,000	19,000
Amounts due to directors	18	194	123
		83,296	100,355
Net current assets		61,833	48,482
Total assets less current liabilities		118,697	99,953
Financed by:			
Share capital	21	4	4
Reserves	22	118,949	99,759
Shareholders' funds		118,953	99,763
Minority interests	23(b)	(256)	190
		118,697	99,953

Hung Wei-Pi, John
Director

Hung Ying-Lien
Director