

**CONDENSED CONSOLIDATED BALANCE SHEET**  
*AS AT 30TH JUNE 2005 AND 31ST DECEMBER 2004*

		(Unaudited) 30th June, 2005 <i>HK\$'000</i>	(Audited) 31st December, 2004 <i>HK\$'000</i>
<b>NON-CURRENT ASSETS</b>			
Goodwill		6,256	321
Investment properties		4,300	4,300
Property, plant and equipment	<i>10</i>	91,866	92,502
Long term prepayment		404	441
Deferred Taxation Asset		1,027	860
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		103,853	98,424
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<b>CURRENT ASSETS</b>			
Inventories		140,501	99,420
Trade and other receivables	<i>11</i>	104,810	90,900
Investment in securities		13,346	12,375
Amount due from a minority shareholder of a subsidiary		200	200
Taxation recoverable		–	610
Pledged bank deposits		10,470	21,264
Bank balances and cash		18,312	17,888
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		287,639	242,657
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<b>CURRENT LIABILITIES</b>			
Trade and other payables	<i>12</i>	72,851	52,892
Obligations under a finance lease – due within one year	<i>13</i>	200	195
Unsecured bank borrowings	<i>14</i>	53,115	5,756
Taxation liabilities		301	1,383
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		126,467	60,226
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<b>NET CURRENT ASSETS</b>		161,172	182,431
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<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		265,025	280,855
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		<b>(Unaudited)</b> <b>30th June,</b> <b>2005</b> <i>HK\$'000</i>	<b>(Audited)</b> <b>31st December,</b> <b>2004</b> <i>HK\$'000</i>
<b>CAPITAL AND RESERVES</b>			
Share capital	15	30,930	30,640
Reserves		214,637	230,097
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Equity attributable to equity shareholders of the parent		245,567	260,737
Minority interests		5,515	17,470
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<b>TOTAL EQUITY</b>		251,082	278,207
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<b>NON CURRENT LIABILITIES</b>			
Obligations under a finance lease – due after one year		34	135
Deferred tax liabilities		2,409	2,513
Unsecured bank borrowings	14	11,500	–
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		13,943	2,648
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		265,025	280,855
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