

CONDENSED CONSOLIDATED BALANCE SHEET

30 June 2004

	Notes	30 June 2004 (unaudited) HK\$'000	31 December 2003 (audited) HK\$'000
NON-CURRENT ASSETS			
Fixed assets		220,375	186,281
Interest in associates		9,106	5,953
Prepayments		29,198	28,886
Long term deposits		1,015	2,218
		259,694	223,338
CURRENT ASSETS			
Inventories		97,681	59,399
Trade and bills receivables	7	305,862	200,469
Prepayments, deposits and other receivables		9,547	11,530
Pledged deposits		6,218	7,896
Cash and cash equivalents		59,470	48,968
		478,778	328,262
CURRENT LIABILITIES			
Trade and bills payables	8	161,334	120,984
Trust receipt loans		22,498	–
Accrued liabilities and other payables		33,239	29,641
Due to a minority shareholder		3,793	3,655
Tax payable		53,562	48,105
Interest-bearing bank borrowings		120,082	95,305
		394,508	297,690
NET CURRENT ASSETS			
		84,270	30,572
TOTAL ASSETS LESS CURRENT LIABILITIES			
		343,964	253,910
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings		6,605	7,303
MINORITY INTERESTS			
		8,960	8,249
		328,399	238,358
CAPITAL AND RESERVES			
Issued capital	9	32,475	30,200
Reserves		295,924	195,168
Proposed final dividend		–	12,990
		328,399	238,358