

## Consolidated Balance Sheet

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	14	<b>963,758</b>	835,706
Interest in an associate	16	<b>294</b>	336
Rental and utility deposits		<b>3,248</b>	3,494
Prepaid rental, long term portion		<b>1,648</b>	1,823
Other assets		<b>1,283</b>	1,283
Deposits for fixed assets		<b>5,159</b>	3,197
		<b>975,390</b>	845,839
<b>CURRENT ASSETS</b>			
Inventories	17	<b>135,532</b>	114,160
Tax recoverable		<b>4,494</b>	—
Trade receivables	18	<b>321,304</b>	255,251
Prepayments, deposits and other receivables		<b>46,470</b>	34,302
Cash and cash equivalents	19	<b>73,815</b>	74,388
		<b>581,615</b>	478,101
<b>CURRENT LIABILITIES</b>			
Trade payables	20	<b>281,584</b>	231,897
Tax payable		<b>—</b>	4,764
Other payables and accruals		<b>60,911</b>	52,696
Interest-bearing bank loans	21	<b>192,510</b>	113,449
Finance lease payables	23	<b>56,671</b>	73,383
		<b>591,676</b>	476,189
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>(10,061)</b>	1,912
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>965,329</b>	847,751
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank loans	21	<b>104,839</b>	81,187
Shareholder's loan	22	<b>30,043</b>	—
Finance lease payables	23	<b>78,156</b>	50,145
Deferred tax liabilities	24	<b>45,212</b>	36,012
		<b>258,250</b>	167,344
		<b>707,079</b>	680,407
<b>CAPITAL AND RESERVES</b>			
Issued capital	25	<b>64,000</b>	64,000
Reserves	27	<b>636,551</b>	606,807
Proposed final dividend	12	<b>6,528</b>	9,600
		<b>707,079</b>	680,407

**Cheok Ho Fung**

Director

**Wong Shui Hing**

Director