

CONDENSED CONSOLIDATED BALANCE SHEET

		As at 30 June 2003 (Unaudited) <i>HK\$ million</i>	As at 31 December 2002 (Audited) <i>HK\$ million</i>
	<i>Notes</i>		
NON-CURRENT ASSETS			
Property, plant and equipment	8	1,365	1,386
Investment properties		14	14
Long term investments	9	54	46
Brands, trademarks and patents	10	1,447	1,475
Other assets		35	31
Goodwill	11	307	217
Negative goodwill	11	(8)	(8)
		<u>3,214</u>	<u>3,161</u>
CURRENT ASSETS			
Cash and bank balances		512	305
Pledged deposits with banks		28	61
Short term listed investments			
outside Hong Kong, at market value		177	13
Short term unlisted investments, at fair value		27	77
Properties held for sale		74	74
Accounts, bills and other receivables	12	871	911
Amounts due from associates		88	95
Inventories	13	826	862
Prepayments, deposits and other assets		298	239
Tax recoverable		3	2
		<u>2,904</u>	<u>2,639</u>

CONDENSED CONSOLIDATED BALANCE SHEET (continued)

		As at 30 June 2003 (Unaudited) <i>HK\$ million</i>	As at 31 December 2002 (Audited) <i>HK\$ million</i>
	<i>Notes</i>		
CURRENT LIABILITIES			
Bank overdrafts	20	369	92
Trust receipt loans	20	636	539
Secured bank loans	20	182	186
Unsecured bank loans		238	225
Obligations under finance leases	20	9	11
Accounts and bills payable	14	740	835
Accrued liabilities and other payables		372	354
Tax		1	3
Dividend payable	6	44	–
		<u>2,591</u>	<u>2,245</u>
NET CURRENT ASSETS			
		<u>313</u>	<u>394</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		3,527	3,555
NON-CURRENT LIABILITIES			
Secured bank loans	20	191	220
Unsecured bank loans		43	120
Obligations under finance leases	20	14	16
Deferred tax		4	10
Provision for retirement and long service		71	82
Accrued liabilities and other payables		394	457
		<u>717</u>	<u>905</u>
		<u>2,810</u>	<u>2,650</u>
CAPITAL AND RESERVES			
Share capital	15	40	40
Share premium	16	254	254
Reserves	17	1,952	1,772
		<u>2,246</u>	<u>2,066</u>
MINORITY INTERESTS			
		<u>564</u>	<u>584</u>
		<u>2,810</u>	<u>2,650</u>