

consolidated balance sheet

as at 31st December, 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (As restated)
Assets			
Non-current assets			
Property, plant and equipment	14	904,356	846,766
Goodwill	15	652,760	107,714
Negative goodwill	16	(33,175)	(37,481)
Intangible assets	17	25,154	12,858
Interests in associates	19	118,394	117,265
Investments in securities	20	41,419	55,447
Deferred tax assets	29	273,937	168,196
Other assets		1,195	1,195
		1,984,040	1,271,960
Current assets			
Inventories	21	2,491,650	1,592,034
Trade and other receivables	22	2,197,789	1,213,434
Deposits and prepayments		293,408	197,997
Bills receivable		36,409	261,186
Investments in securities	20	5,575	7,385
Tax recoverable		51,274	16,858
Trade receivables from associates		48	6,760
Bank balances, deposits and cash		2,586,075	1,855,491
		7,662,228	5,151,145
Current liabilities			
Trade and other payables	23	2,084,198	1,462,030
Bills payable		2,809,963	1,613,634
Warranty provision	24	208,552	79,315
Trade payable to an associate		3,230	–
Tax payable		68,114	52,787
Obligations under finance leases – due within one year	25	5,485	7,336
Borrowings – due within one year	26	497,975	781,156
		5,677,517	3,996,258
Net current assets		1,984,711	1,154,887
Total assets less current liabilities		3,968,751	2,426,847

	Notes	2003 HK\$'000	2002 HK\$'000 (As restated)
Capital and Reserves			
Share capital	27	132,497	129,143
Reserves		2,380,387	1,698,794
		2,512,884	1,827,937
Minority Interests			
		46,374	18,917
Non-current Liabilities			
Obligations under finance leases – due after one year	25	14,261	3,497
Borrowings – due after one year	26	1,348,497	554,059
Deferred tax liabilities	29	46,735	22,437
		1,409,493	579,993
		3,968,751	2,426,847

The financial statements on pages 38 to 84 were approved and authorised for issue by the Board of Directors on 7th April, 2004 and are signed on its behalf by:

Chi Chung Chan
Group Executive Director

Roy Chi Ping Chung
Group Managing Director