

# balance sheet

as at 31st December, 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (As restated)
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	14	233,659	244,261
Intangible assets	17	5,659	6,400
Investments in subsidiaries	18	402,408	472,663
Interests in associates	19	85,587	89,130
Investments in securities	20	10,454	15,681
Other assets		1,195	1,195
		<b>738,962</b>	<b>829,330</b>
<b>Current assets</b>			
Inventories	21	467,985	389,311
Trade and other receivables	22	42,379	73,316
Deposits and prepayments		78,514	67,805
Bills receivable		12,280	191,355
Investments in securities	20	5,575	7,385
Amounts due from subsidiaries		4,200,897	1,996,921
Bank balances, deposits and cash		1,067,850	791,912
		<b>5,875,480</b>	<b>3,518,005</b>
<b>Current liabilities</b>			
Trade and other payables	23	839,598	417,439
Bills payable		2,510,640	1,487,570
Amounts due to subsidiaries		549,641	255,087
Amount due to an associate		3,230	–
Tax payable		37,168	9,357
Obligations under finance leases – due within one year	25	1,963	5,109
Borrowings – due within one year	26	165,815	320,093
		<b>4,108,055</b>	<b>2,494,655</b>
<b>Net current assets</b>		<b>1,767,425</b>	<b>1,023,350</b>
<b>Total assets less current liabilities</b>		<b>2,506,387</b>	<b>1,852,680</b>

	Notes	2003 HK\$'000	2002 HK\$'000 (As restated)
<b>Capital and Reserves</b>			
Share capital	27	132,497	129,143
Reserves	28	2,106,955	1,551,731
		<b>2,239,452</b>	1,680,874
<b>Non-current Liabilities</b>			
Obligations under finance leases – due after one year	25	595	2,473
Borrowings – due after one year	26	251,334	156,000
Deferred tax liabilities	29	15,006	13,333
		<b>266,935</b>	171,806
		<b>2,506,387</b>	1,852,680

**Chi Chung Chan**  
Group Executive Director

**Roy Chi Ping Chung**  
Group Managing Director