

Consolidated Balance Sheet

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Fixed assets	16	388,136	222,880
Intangible assets	17	4,503	6,787
Goodwill	18	742,367	1,557,454
Deferred tax asset	27	8,624	3,906
		1,143,630	1,791,027
CURRENT ASSETS			
Inventories	20	341,128	306,851
Trade and bills receivables	21	523,929	129,614
Prepayments, deposits and other receivables	22	63,826	20,892
Tax recoverable		—	171
Pledged deposits	23	1,079	—
Cash and cash equivalents	23	266,894	374,888
		1,196,856	832,416
CURRENT LIABILITIES			
Trade payables	24	445,655	244,121
Tax payable		109	—
Other payables and accruals	25	24,560	54,111
Interest-bearing bank and other loans, unsecured	26	548,928	140,187
		1,019,252	438,419
NET CURRENT ASSETS		177,604	393,997
TOTAL ASSETS LESS CURRENT LIABILITIES		1,321,234	2,185,024
MINORITY INTERESTS		75,580	83,313
		1,245,654	2,101,711
CAPITAL AND RESERVES			
Issued capital	28	996,402	996,229
Reserves	30	249,252	1,105,482
		1,245,654	2,101,711

Mak Shiu Tong, Clement
Chairman

Tam Ngai Hung, Terry
Director