

	Notes	2003 HK\$ million	(Restated) 2002 HK\$ million
NON-CURRENT ASSETS			
Property, plant and equipment	11	1,323	1,386
Investment properties	12	60	14
Properties held for sale	13	–	–
Interests in associates	15	–	–
Long term investments	16	58	46
Brands, trademarks and patents	17	1,391	1,475
Other assets	18	36	31
Goodwill	19	284	217
Negative goodwill	19	(4)	(8)
		<u>3,148</u>	<u>3,161</u>
CURRENT ASSETS			
Cash and bank balances		785	305
Pledged deposits with banks		21	61
Short term investments	20	773	90
Properties held for sale	13	92	74
Accounts, bills and other receivables	21	767	911
Amounts due from associates	15	92	95
Inventories	22	738	862
Prepayments, deposits and other assets		218	239
Tax recoverable		1	2
		<u>3,487</u>	<u>2,639</u>
CURRENT LIABILITIES			
Bank overdrafts	35	616	92
Trust receipt loans	35	490	539
Current portion of secured bank loans	23, 35	164	186
Current portion of unsecured bank loans	23	267	225
Obligations under finance leases	24, 35	9	11
Accounts and bills payables	25	851	835
Accrued liabilities and other payables		339	354
Tax		4	3
		<u>2,740</u>	<u>2,245</u>

	Notes	2003 HK\$ million	(Restated) 2002 HK\$ million
NET CURRENT ASSETS		<u>747</u>	<u>394</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,895</u>	<u>3,555</u>
NON-CURRENT LIABILITIES			
Non-current portion of bank loans	23, 35	178	340
Obligations under finance leases	24, 35	9	16
Deferred tax	26	11	31
Provision for retirement and long service	27	57	82
Accrued liabilities and other payables	28	<u>149</u>	<u>457</u>
		<u>404</u>	<u>926</u>
		<u>3,491</u>	<u>2,629</u>
CAPITAL AND RESERVES			
Share capital	29	46	40
Share premium	30	812	254
Reserves	31	<u>2,093</u>	<u>1,751</u>
		<u>2,951</u>	<u>2,045</u>
MINORITY INTERESTS		<u>540</u>	<u>584</u>
		<u>3,491</u>	<u>2,629</u>

Christopher W. Ho
Chairman

Michael A. B. Binney
Director