

Consolidated Balance Sheet *At 31 March 2004*

	<i>Notes</i>	2004 HK\$'000	2003 <i>HK\$'000</i>
Non-current assets			
Property, plant and equipment	14	521,456	370,620
Investment properties	15	127,725	124,955
Interests in associates	17	9,914	9,914
Interests in jointly controlled entities	18	34,792	36,177
Investments in securities	19	20,139	20,261
		714,026	561,927
Current assets			
Inventories	20	1,335,859	1,204,831
Trade and other receivables	21	583,892	664,947
Bills receivable	22	2,366,632	1,583,509
Amount due from a jointly controlled entity	23	6,492	–
Investment in securities	19	72,180	57,471
Bank balances and cash		445,381	713,789
		4,810,436	4,224,547
Current liabilities			
Trade and other payables	24	2,465,599	2,101,320
Bills payable	25	170,342	17,207
Amount due to an associate	26	12,020	12,020
Amount due to a jointly controlled entity	26	2,112	–
Taxation	27	284,902	327,397
Secured bank borrowings	28	2,610	1,284
		2,937,585	2,459,228
Net current assets		1,872,851	1,765,319
Total assets less current liabilities		2,586,877	2,327,246
Non-current liability			
Secured bank borrowings	28	4,273	5,687
Deferred taxation	29	3,026	2,550
Minority interests		8,273	8,219
Net assets		2,571,305	2,310,790

Consolidated Balance Sheet *At 31 March 2004*

	<i>Note</i>	2004 HK\$'000	2003 <i>HK\$'000</i>
Capital and reserves			
Share capital	30	221,521	213,884
Share premium		1,107,661	1,058,913
Investment property revaluation reserve		2,845	750
Surplus account		102,008	102,008
Capital reserve		30,218	30,218
Exchange reserve		3,139	2,513
Accumulated profits		1,103,913	902,504
		2,571,305	2,310,790

The financial statements on pages 40 to 96 were approved and authorised for issue by the Board of Directors on 27 July 2004 and are signed on its behalf by:



Wong Wang Sang, Stephen
Director



Ding Kai
Director