

CONDENSED CONSOLIDATED BALANCE SHEET

		As at 30 June 2004 (Unaudited) <i>HK\$ million</i>	As at 31 December 2003 (Audited) <i>HK\$ million</i>
	<i>Notes</i>		
NON-CURRENT ASSETS			
Property, plant and equipment	8	1,237	1,323
Investment properties		58	60
Long term investments	9	58	58
Brands, trademarks and patents	10	1,358	1,391
Other assets		34	36
Goodwill	11	277	284
Negative goodwill	11	(5)	(4)
		<u>3,017</u>	<u>3,148</u>
CURRENT ASSETS			
Cash and bank balances		725	785
Pledged deposits with banks		12	21
Short term listed investments outside Hong Kong		403	763
Short term unlisted investments, at fair value		1	10
Properties held for sale		92	92
Accounts, bills and other receivables	12	730	767
Amounts due from associates		–	92
Inventories	13	733	738
Prepayments, deposits and other assets		281	218
Tax recoverable		3	1
		<u>2,980</u>	<u>3,487</u>
CURRENT LIABILITIES			
Bank overdrafts	20	682	616
Trust receipt loans	20	632	490
Secured bank loans	20	164	164
Unsecured bank loans		65	267
Obligations under finance leases	20	9	9
Accounts and bills payables	14	666	851
Accrued liabilities and other payables		332	339
Tax		1	4
Cash dividend payable	6	46	–
		<u>2,597</u>	<u>2,740</u>

CONDENSED CONSOLIDATED BALANCE SHEET (continued)

		As at 30 June 2004 (Unaudited) <i>HK\$ million</i>	As at 31 December 2003 (Audited) <i>HK\$ million</i>
	<i>Notes</i>		
NET CURRENT ASSETS		<u>383</u>	<u>747</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,400	3,895
NON-CURRENT LIABILITIES			
Secured bank loans	20	154	178
Obligations under finance leases	20	4	9
Deferred tax		11	11
Provision for retirement and long service		55	57
Accrued liabilities and other payables		<u>91</u>	<u>149</u>
		<u>315</u>	<u>404</u>
		<u>3,085</u>	<u>3,491</u>
CAPITAL AND RESERVES			
Share capital	15	46	46
Share premium	16	812	812
Reserves	17	<u>1,691</u>	<u>2,093</u>
		2,549	2,951
MINORITY INTERESTS		<u>536</u>	<u>540</u>
		<u>3,085</u>	<u>3,491</u>