

UNAUDITED CONSOLIDATED BALANCE SHEET AT 30 JUNE 2004

(Expressed in Hong Kong dollars)

	Note	At 30 June 2004		At 31 December 2003	
		\$'000	\$'000	\$'000	\$'000
Non-current assets					
Fixed assets	8		110,262		100,112
Construction in progress			1,358		–
Goodwill			93,428		96,296
Investments in associates			797		4,596
Investment in securities			17,460		11,313
Pledged bank deposits	9		78,000		62,104
Deferred tax assets			5,370		4,596
			306,675		279,017
Current assets					
Inventories	10		161,490		127,617
Trade and other receivables	11		185,349		148,895
Cash and cash equivalents	12		190,817		205,185
			537,656		481,697
Current liabilities					
Trade and other payables	13		127,677		99,830
Bank loans and overdrafts			70,601		44,333
Current taxation			14,607		9,491
			212,885		153,654
Net current assets					
			324,771		328,043
Total assets less current liabilities					
			631,446		607,060
Non-current liabilities					
Defined benefit retirement plan			14,657		11,772
Deferred tax liabilities			229		11
			14,886		11,783
Net assets					
			616,560		595,277
Capital and reserves					
Share capital	14		51,942		51,235
Reserves	15		564,618		544,042
			616,560		595,277

The notes on pages 11 to 24 form part of this interim financial report.