

CONSOLIDATED BALANCE SHEET

As at 31st December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Intangible assets	11	455,605	200,655
Fixed assets	12	1,087,524	1,090,316
Construction-in-progress	13	100,522	34,212
Investments	15	23,054	23,054
Deferred tax assets	25	17,681	8,062
Current assets			
Inventories	16	599,652	430,258
Trade receivables	19	229,212	196,459
Other receivables, prepayments and deposits		184,333	78,805
Bank balances and cash		543,807	643,771
		1,557,004	1,349,293
Current liabilities			
Trade payables	20	201,653	175,627
Other payables and accrued charges		104,001	154,077
Deferred income on government grants	1(g)	1,125	430
Taxation payable		24,350	11,823
Trust receipt bank loans		53,563	43,610
Short-term bank loans — secured		—	18,767
Short-term bank loans — unsecured		463,180	286,073
		847,872	690,407
Net current assets		709,132	658,886
Total assets less current liabilities		2,393,518	2,015,185

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As at 31st December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Financed by:			
Share capital	22	108,077	103,987
Reserves			
Proposed final dividend	24(a)	129,692	124,784
Other reserves	24(a)	1,848,898	1,600,877
Shareholders' funds		<u>2,086,667</u>	<u>1,829,648</u>
Minority interests		24,498	168,231
Long-term bank loan—unsecured	21	260,000	—
Deferred tax liabilities	25	13,352	13,866
Deferred income on government grants	1(g)	9,001	3,440
		<u>2,393,518</u>	<u>2,015,185</u>

Sze Man Bok
Director

Hui Lin Chit
Director