

Consolidated Balance Sheet

at 31st December, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Investment properties	12	28,000	23,100
Property, plant and equipment	13	559,012	457,487
Intangible assets	17	1,056	1,722
Goodwill	18	9,060	30,075
Negative goodwill	19	—	(22)
		597,128	512,362
Current assets			
Inventories	20	467,567	360,919
Trade and other receivables	21	443,958	472,276
Bills receivable		44,045	32,411
Taxation recoverable		3,373	10,542
Bank balances and cash		441,672	442,247
		1,400,615	1,318,395
Current liabilities			
Trade and other payables	22	230,105	235,216
Bills payable		52,800	36,970
Obligations under finance leases — due within one year	24	2	26
Unsecured bank borrowings	25	493,016	491,413
Dividend payable		9	19
Taxation payable		59,408	51,359
		835,340	815,003
Net current assets		565,275	503,392
Total assets less current liabilities		1,162,403	1,015,754

Consolidated Balance Sheet

at 31st December, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current liabilities			
Obligations under finance leases — due after one year	24	—	2
Floating rate notes	26	150,000	150,000
		150,000	150,002
Minority interests			
		20,862	11,769
		991,541	853,983
CAPITAL AND RESERVES			
Share capital	28	61,881	49,130
Share premium		112,208	109,502
Goodwill reserve		(3,636)	(3,636)
Capital reserve		11,966	11,966
Accumulated profits		807,626	685,773
Translation reserve		1,496	1,248
		991,541	853,983

The financial statements on pages 22 to 61 were approved and authorised for issue by the Board of Directors on 1st April, 2005 and are signed on its behalf by:

Siu Tit Lung
DIRECTOR

Siu Yuk Lung
DIRECTOR