

CONSOLIDATED BALANCE SHEET

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	13	176,094	126,593
Intangible assets	14	7,292	7,574
Goodwill	15	–	–
		183,386	134,167
CURRENT ASSETS			
Inventories	17	81,797	40,749
Accounts receivable	18	16,219	4,924
Prepayments, deposits and other receivables		62,138	19,357
Cash and cash equivalents		85,758	77,392
		245,912	142,422
CURRENT LIABILITIES			
Accounts payable	19	69,782	29,229
Tax payables		57,054	33,199
Other payables and accruals		49,623	42,924
Interest-bearing bank loan	20	729	–
		177,188	105,352
NET CURRENT ASSETS		68,724	37,070
TOTAL ASSETS LESS CURRENT LIABILITIES		252,110	171,237
NON-CURRENT LIABILITIES			
Interest-bearing bank loan	21	12,271	–
Deferred tax liabilities	22	6,363	6,363
		18,634	6,363
		233,476	164,874
CAPITAL AND RESERVES			
Issued capital	23	24,367	23,257
Reserves	24	174,996	113,709
Proposed final dividend	11	34,113	27,908
		233,476	164,874