

# Consolidated Balance Sheet

31 December 2004

	Notes	31 December 2004 HK\$'000	30 November 2003 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	11	154,523	40
Interests in jointly-controlled entities	13	298,067	4,450
Goodwill	14	16,994	—
		<b>469,584</b>	<b>4,490</b>
<b>CURRENT ASSETS</b>			
Short term investments	15	75,563	24,865
Inventories	16	300,466	—
Trade and other receivables	17	8,313	838
Cash and bank balances		9,273	22,602
		<b>393,615</b>	<b>48,305</b>
<b>CURRENT LIABILITIES</b>			
Other payables		18,651	1,612
Bank loans — current portion	18	12,050	—
Taxation		4,465	—
Amount due to a related company	24(vi)	2,878	—
Amounts due to minority shareholders	24(vii)	47,241	—
		<b>85,285</b>	<b>1,612</b>
<b>NET CURRENT ASSETS</b>		<b>308,330</b>	<b>46,693</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>777,914</b>	<b>51,183</b>
<b>NON-CURRENT LIABILITIES</b>			
Bank loans — non-current portion	18	87,750	—
Deferred taxation	19	33,607	—
		<b>121,357</b>	<b>—</b>
<b>MINORITY INTERESTS</b>		<b>40,728</b>	<b>—</b>
		<b>615,829</b>	<b>51,183</b>
<b>CAPITAL AND RESERVES</b>			
Issued capital	20	125,833	63,504
Reserves	22(a)	489,996	(12,321)
		<b>615,829</b>	<b>51,183</b>

**Yeung Kwok Kwong**  
Director

**Wong Yuk Ching**  
Director