

consolidated balance sheet

as at 31st December, 2004

	Notes	2004 HK\$'000	2003 HK\$'000	2004 US\$'000 (Note 42)	2003 US\$'000 (Note 42)
Assets					
Non-current assets					
Property, plant and equipment	14	884,618	904,356	113,413	115,943
Goodwill	15	653,504	652,760	83,783	83,687
Negative goodwill	16	(28,868)	(33,175)	(3,701)	(4,253)
Intangible assets	17	232,881	25,154	29,857	3,225
Interests in associates	19	160,442	118,394	20,569	15,179
Investments in securities	20	27,193	41,419	3,486	5,310
Deferred tax assets	30	329,711	273,937	42,271	35,120
Other assets		1,195	1,195	153	153
		2,260,676	1,984,040	289,831	254,364
Current assets					
Inventories	21	2,787,059	2,491,650	357,315	319,442
Trade and other receivables	22	2,762,156	2,197,789	354,123	281,768
Deposits and prepayments		382,421	293,408	49,028	37,616
Bills receivable		256,836	36,409	32,928	4,668
Investments in securities	20	–	5,575	–	715
Tax recoverable		872	51,274	112	6,574
Trade receivables from associates		1,247	48	160	6
Bank balances, deposits and cash		5,452,057	2,586,075	698,982	331,548
		11,642,648	7,662,228	1,492,648	982,337
Current liabilities					
Trade and other payables	23	2,885,506	2,084,198	369,937	267,205
Bills payable		3,719,108	2,809,963	476,809	360,252
Warranty provision	24	241,375	208,552	30,946	26,737
Trade payable to an associate		21,593	3,230	2,768	414
Tax payable		105,092	68,114	13,473	8,733
Obligations under finance leases – due within one year	25	6,266	5,485	803	703
Borrowings – due within one year	27	840,450	497,975	107,750	63,843
		7,819,390	5,677,517	1,002,486	727,887
Net current assets		3,823,258	1,984,711	490,162	254,450
Total assets less current liabilities		6,083,934	3,968,751	779,993	508,814

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	Notes	2004 HK\$'000	2003 HK\$'000	2004 US\$'000 (Note 42)	2003 US\$'000 (Note 42)
Capital and Reserves					
Share capital	28	135,230	132,497	17,337	16,987
Reserves		3,303,436	2,380,387	423,519	305,178
		3,438,666	2,512,884	440,856	322,165
Minority Interests					
		82,032	46,374	10,517	5,945
Non-current Liabilities					
Obligations under finance leases – due after one year	25	8,989	14,261	1,152	1,828
Convertible bonds	26	1,071,993	–	137,435	–
Borrowings – due after one year	27	1,446,292	1,348,497	185,422	172,884
Deferred tax liabilities	30	35,962	46,735	4,611	5,992
		2,563,236	1,409,493	328,620	180,704
		6,083,934	3,968,751	779,993	508,814

The financial statements on pages 46 to 94 were approved and authorized for issue by the Board of Directors on 7th April, 2005 and are signed on its behalf by:

Chi Chung Chan
Group Executive Director

Roy Chi Ping Chung
Group Managing Director