

## CONSOLIDATED BALANCE SHEET

(31 December 2004)

	Notes	2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i>
<b>NON-CURRENT ASSETS</b>			
Fixed assets	13	<b>1,168,959</b>	970,139
Negative goodwill	14	<b>(10,247)</b>	(10,371)
Investment security	16	–	–
Reusable packaging materials		<b>25,235</b>	23,219
Deferred tax assets	24	<b>5,445</b>	16,022
		<u><b>1,189,392</b></u>	<u>999,009</u>
<b>CURRENT ASSETS</b>			
Inventories	17	<b>107,860</b>	84,864
Trade receivables	18	<b>38,865</b>	22,602
Prepayments, deposits and other receivables		<b>22,173</b>	23,614
Tax recoverable		<b>2,298</b>	1,778
Pledged and restricted bank balances	19	<b>6,825</b>	–
Cash and cash equivalents	19	<b>497,812</b>	347,668
		<u><b>675,833</b></u>	<u>480,526</u>
<b>CURRENT LIABILITIES</b>			
Trade payables	20	<b>(41,724)</b>	(35,536)
Tax payable		<b>(78)</b>	(1,107)
VAT payable		<b>(5,599)</b>	(10,404)
Other payables and accruals		<b>(138,336)</b>	(98,562)
Due to the immediate holding company	21	<b>(142)</b>	(2,319)
Due to a fellow subsidiary	22	<b>(12,102)</b>	(16,965)
Due to a minority equityholder of subsidiaries	23	<b>(4,377)</b>	(6,401)
		<u><b>(202,358)</b></u>	<u>(171,294)</u>
<b>NET CURRENT ASSETS</b>		<u><b>473,475</b></u>	<u>309,232</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES – page 35</b>		<u><b>1,662,867</b></u>	<u>1,308,241</u>

## CONSOLIDATED BALANCE SHEET (Cont'd)

(31 December 2004)

	<i>Notes</i>	<b>2004</b> <i>HK\$'000</i>	2003 <i>HK\$'000</i>
TOTAL ASSETS LESS CURRENT LIABILITIES – page 34		<u>1,662,867</u>	<u>1,308,241</u>
<b>NON-CURRENT LIABILITIES</b>			
Due to a minority equityholder of subsidiaries	23	–	(20,420)
Deferred tax liabilities	24	<u>(2,515)</u>	–
		<u>(2,515)</u>	<u>(20,420)</u>
<b>MINORITY INTERESTS</b>		<u>(21,257)</u>	<u>(22,627)</u>
		<u><b>1,639,095</b></u>	<u>1,265,194</u>
<b>CAPITAL AND RESERVES</b>			
Issued capital	25	<b>139,557</b>	125,060
Reserves	27	<b>1,471,627</b>	1,119,218
Proposed final dividend	11	<u>27,911</u>	<u>20,916</u>
		<u><b>1,639,095</b></u>	<u>1,265,194</u>

**Ye Xuquan**  
*Director*

**Jiang Guoqiang**  
*Director*