

# Consolidated Balance Sheet

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	13	169,411	185,769
Investment properties	14	93,000	-
Negative goodwill	15	(27,284)	(40,346)
Interests in associates	17	37,220	35,581
Prepaid rental	18	2,640	3,377
Rental deposits		-	388
Deferred product development costs	19	5,861	4,783
Loans receivable	20	2,000	-
		<b>282,848</b>	<b>189,552</b>
<b>Current assets</b>			
Properties held for sale	21	6,000	5,700
Short term investments	22	7,491	-
Inventories	23	89,410	77,910
Accounts receivable	24	115,889	140,416
Bills receivable		574	1,881
Loans receivable	20	1,067	12,321
Interest receivable on loans		19	12
Prepayments, deposits and other receivables		17,624	30,681
Time deposits		290,469	147,192
Cash and bank balances		107,255	309,397
		<b>635,798</b>	<b>725,510</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Accounts payable	25	92,704	119,275
Amount due to associates	17	12,647	12,781
Other payables and accruals		30,423	37,622
Tax payable		20,133	21,368
		<b>155,907</b>	<b>191,046</b>
<b>Net current assets</b>		<b>479,891</b>	<b>534,464</b>
<b>Total assets less current liabilities</b>		<b>762,739</b>	<b>724,016</b>
<b>Non-current liabilities</b>			
Provision for long service payments	26	949	1,243
Deferred tax liabilities	27	1,433	1,433
		<b>2,382</b>	<b>2,676</b>
<b>MINORITY INTERESTS</b>		<b>21,136</b>	<b>23,125</b>
<b>NET ASSETS</b>		<b>739,221</b>	<b>698,215</b>

## Consolidated Balance Sheet

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
<b>CAPITAL AND RESERVES</b>			
Issued capital	28	2,861	2,861
Reserves	30(a)	736,360	695,354
		<b>739,221</b>	<b>698,215</b>

Approved and authorised for issue by the board of directors on 22 April 2005.

On behalf of the board

**Yau Tak Wah, Paul**  
*Director*

**Louie Mei Po**  
*Director*

The notes on pages 32 to 71 form an integral part of these financial statements.