



Consolidated Balance Sheet

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	16	426,739	388,136
Intangible assets	17	3,922	4,503
Goodwill	18	697,825	742,367
Deferred tax assets	27	7,818	8,624
		1,136,304	1,143,630
CURRENT ASSETS			
Inventories	20	385,039	341,128
Trade and bills receivables	21	463,907	523,929
Prepayments, deposits and other receivables	22	59,003	63,826
Pledged deposits	23	16,773	1,079
Cash and cash equivalents	23	140,573	266,894
		1,065,295	1,196,856
CURRENT LIABILITIES			
Trade payables	24	741,186	445,655
Tax payable		825	109
Other payables and accruals	25	22,690	24,560
Interest-bearing bank and other loans, unsecured	26	147,044	548,928
		911,745	1,019,252
NET CURRENT ASSETS		153,550	177,604
TOTAL ASSETS LESS CURRENT LIABILITIES		1,289,854	1,321,234
MINORITY INTERESTS		86,659	75,580
		1,203,195	1,245,654
CAPITAL AND RESERVES			
Issued capital	28	996,403	996,402
Reserves	30(a)	206,792	249,252
		1,203,195	1,245,654

Yang Mian Mian
Chairman

Cui Shao Hua
Director