

# Consolidated Balance Sheet

As at 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
<b>Non-current assets</b>			
Fixed assets	11	217,146	143,568
Interest in an associated company	14	2,205	2,163
Investment securities	15	33,437	37,437
Deferred tax assets	22	18,328	13,322
		<u>271,116</u>	<u>196,490</u>
<b>Current assets</b>			
Inventories	16	469,111	305,056
Trade receivables	17	67,148	83,651
Other receivables, deposits and prepayments		140,689	61,618
Trading investments		–	15,890
Pledged bank deposits	25(c)	3,446	7,242
Bank balances and cash		126,893	146,680
		<u>807,287</u>	<u>620,137</u>
<b>Current liabilities</b>			
Trade payables	18	260,537	204,649
Other payables and accrued charges		96,070	55,359
Taxation payable		39,179	7,079
Bank loans and overdrafts	19	98,527	110,313
		<u>494,313</u>	<u>377,400</u>
<b>Net current assets</b>		<u>312,974</u>	<u>242,737</u>
<b>Total assets less current liabilities</b>		<u>584,090</u>	<u>439,227</u>
<b>Financed by:</b>			
Share capital	20	156,789	152,889
Reserves	21	345,527	227,088
Proposed final dividend	21	32,198	22,933
<b>Shareholders' funds</b>		534,514	402,910
<b>Minority interests</b>		48,839	35,566
<b>Deferred tax liabilities</b>	22	737	751
		<u>584,090</u>	<u>439,227</u>

CHEN YING-CHIEH  
Chairman

CHEN HSIEN MIN  
Managing director