

## Consolidated Balance Sheet

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	13	439,676	255,639
Intangible assets	14	33,867	3,689
Negative goodwill	15	(38,638)	—
Deferred tax assets	26	14,630	6,165
Other non-current assets		3,711	270
		<b>453,246</b>	<b>265,763</b>
<b>CURRENT ASSETS</b>			
Inventories	17	1,031,817	760,965
Trade receivables	18	1,210,520	392,191
Notes receivable		174,363	1,357,280
Prepayments, deposits and other receivables		544,578	468,550
Due from related companies	20	50,830	88,098
Pledged deposits	19	11,373	161,354
Cash and cash equivalents	19	2,005,683	697,100
		<b>5,029,164</b>	<b>3,925,538</b>
<b>CURRENT LIABILITIES</b>			
Trust receipt loans		175,300	13,851
Trade and notes payable	21	1,877,713	1,237,702
Tax payable		11,925	514
Other payables and accruals	22	1,361,442	766,019
Current portion of finance lease payables	23	—	2,332
Due to related companies	20	114,209	156,074
Due to minority shareholders		24,258	—
		<b>3,564,847</b>	<b>2,176,492</b>
<b>NET CURRENT ASSETS</b>		<b>1,464,317</b>	<b>1,749,046</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,917,563</b>	<b>2,014,809</b>
<b>NON-CURRENT LIABILITIES</b>			
Retirement indemnities	24	45,030	—
Long service medals	25	7,609	—
		<b>52,639</b>	<b>—</b>
<b>MINORITY INTERESTS</b>		<b>341,956</b>	<b>—</b>
		<b>1,522,968</b>	<b>2,014,809</b>

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31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
<b>CAPITAL AND RESERVES</b>			
Issued capital	27	282,750	232,215
Reserves	29(a)	1,240,218	1,511,496
Proposed final dividend		—	271,098
		<b>1,522,968</b>	<b>2,014,809</b>

LI Dong Sheng  
*Director*

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*Director*