

Consolidated balance sheet

27

31 December 2004
(Expressed in HK\$'000)

	Notes	2004	2003
NON-CURRENT ASSETS			
Fixed assets	13	1,467,572	91,532
Other assets	14	671,676	–
Goodwill	15	24,682	–
Long term investments	18	189,748	–
Deferred tax assets	19	14,984	–
Prepayments and other receivables	20	7,542	3,238
		<u>2,376,204</u>	<u>94,770</u>
CURRENT ASSETS			
Inventories	21	724,500	8,898
Accounts receivable	22	337,530	3,846
Prepayments, deposits and other receivables	20	265,349	1,972
Short term investments	18	2,821	–
Other assets	14	61,971	–
Pledged bank deposits	23	–	20,399
Cash and bank balances	23	1,606,833	1,100,153
		<u>2,999,004</u>	<u>1,135,268</u>
CURRENT LIABILITIES			
Accounts payable	24	223,563	3,407
Tax payable		52,905	–
Accrued liabilities and other payables	25	76,710	23,544
Provisions	26	28,668	–
Bank and other loans	27	987,539	20,735
		<u>1,369,385</u>	<u>47,686</u>
NET CURRENT ASSETS		<u>1,629,619</u>	<u>1,087,582</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,005,823</u>	<u>1,182,352</u>

Consolidated balance sheet

31 December 2004
(Expressed in HK\$'000)

	Notes	2004	2003
NON-CURRENT LIABILITIES			
Provisions	26	49,321	–
Bank and other loans	27	1,086,785	11,862
Deferred tax liabilities	19	116,782	–
Deferred income and other payables		50,317	–
		<u>1,303,205</u>	<u>11,862</u>
MINORITY INTERESTS			
		<u>19,693</u>	<u>–</u>
		<u>2,682,925</u>	<u>1,170,490</u>
CAPITAL AND RESERVES			
Issued capital	28	215,844	164,824
Reserves	29(a)	2,467,081	1,005,666
		<u>2,682,925</u>	<u>1,170,490</u>

Peter Kwok Viem
Director

Ma Ting Hung
Director