

As at 31st March, 2005

	<i>Note</i>	Consolidated		Company	
		2005 <i>HK\$'000</i>	2004 <i>HK\$'000</i>	2005 <i>HK\$'000</i>	2004 <i>HK\$'000</i>
<b>Non-current assets</b>					
Fixed assets	13	863,564	876,337	–	–
Intangibles	14	18,452	21,289	–	–
Investment in subsidiaries	15	–	–	546,814	394,763
Investment in an associated company	16	2,205	1,180	–	–
Investment in jointly controlled entities	17	65,873	63,597	–	–
Other investments	18	866	3,244	–	–
Held-to-maturity securities	19	215,667	167,313	–	–
Deferred tax assets	24	5,580	5,358	–	–
Other non-current assets		828	1,657	–	–
		<b>1,173,035</b>	<b>1,139,975</b>	<b>546,814</b>	<b>394,763</b>
<b>Current assets</b>					
Stocks, at cost		64,728	50,994	–	–
Prepayments, deposits and other current assets		111,786	113,459	112	112
Trade and other debtors	21	36,116	29,541	–	–
Short-term investments	20	87,488	24,722	–	–
Cash and bank balances		524,989	473,243	28	264
		<b>825,107</b>	<b>691,959</b>	<b>140</b>	<b>376</b>
<b>Current liabilities</b>					
Short-term bank loans	22	–	10,000	–	–
Trade creditors	21	73,399	62,087	–	–
Other creditors and accrued liabilities		215,230	183,953	12	16
Taxation payable		22,324	12,126	–	–
		<b>310,953</b>	<b>268,166</b>	<b>12</b>	<b>16</b>
<b>Net current assets</b>		<b>514,154</b>	<b>423,793</b>	<b>128</b>	<b>360</b>
<b>Total assets less current liabilities</b>		<b>1,687,189</b>	<b>1,563,768</b>	<b>546,942</b>	<b>395,123</b>

## BALANCE SHEETS

As at 31st March, 2005

	<i>Note</i>	Consolidated		Company	
		2005 <i>HK\$'000</i>	2004 <i>HK\$'000</i>	2005 <i>HK\$'000</i>	2004 <i>HK\$'000</i>
<b>Non-current liabilities</b>					
Deferred taxation	24	14,117	15,435	–	–
		14,117	15,435	–	–
<b>Net assets</b>		<b>1,673,072</b>	<b>1,548,333</b>	<b>546,942</b>	<b>395,123</b>
<b>Capital and reserves</b>					
Share capital	25	53,576	53,119	53,576	53,119
Reserves (including final dividend proposed of HK\$107,967,000; (2004: HK\$131,292,000))	27	1,619,496	1,495,214	493,366	342,004
<b>Shareholders' equity</b>		<b>1,673,072</b>	<b>1,548,333</b>	<b>546,942</b>	<b>395,123</b>

Approved by the Board of Directors on 12th July, 2005 and signed on behalf of the Board by

**CHAN YUE KWONG, MICHAEL**  
*Chairman*

**LO HOI KWONG, SUNNY**  
*Managing Director*