

# CONSOLIDATED BALANCE SHEET

AS AT 31ST MARCH, 2005

	Note	2005 HK\$'000	2004 HK\$'000
<b>Non-current assets</b>			
Property, plant and equipment	14	483,167	383,668
Intangible assets	15	53,629	56,532
Goodwill	16	147,995	60,052
Interest in an associate	18	65,375	65,680
Interest in a jointly controlled entity	19	15,640	10,922
Investments in securities	20	16,768	15,600
Other financial assets	21	29,225	29,225
Deferred tax assets	27	12,577	12,272
		<b>824,376</b>	633,951
<b>Current assets</b>			
Inventories	22	513,300	309,909
Trade and other receivables	23	395,440	397,473
Cash and bank balances		666,167	467,491
		<b>1,574,907</b>	1,174,873
<b>Current liabilities</b>			
Trade and other payables	24	220,094	142,451
Interest-bearing borrowings	25	671,570	382,016
Obligations under finance leases	26	2,918	3,233
Tax payable		21,974	8,969
		<b>916,556</b>	536,669
<b>Net current assets</b>		<b>658,351</b>	638,204
<b>Total assets less current liabilities</b>		<b>1,482,727</b>	1,272,155
<b>Non-current liabilities</b>			
Interest-bearing borrowings	25	269,140	421,450
Obligations under finance leases	26	1,651	3,209
Deferred tax liabilities	27	15,314	9,419
		<b>286,105</b>	434,078
<b>Minority interest</b>		<b>84,812</b>	60,178
<b>Net assets</b>		<b>1,111,810</b>	777,899

	Note	2005 HK\$'000	2004 HK\$'000
<b>Capital and reserves</b>			
Share capital	28	<b>86,808</b>	69,075
Reserves	29	<b>1,025,002</b>	708,824
		<b>1,111,810</b>	777,899

The notes on pages 20 to 54 form part of these financial statements.

Approved and authorized for issue by the Board of Directors on 13th July, 2005, and signed on its behalf by:



**Chau Cham Wong, Patrick**  
Chairman



**Leung Yung**  
Chief Executive Officer