

Consolidated Balance Sheet *At 31 March 2005*

Amounts expressed in HK\$ million

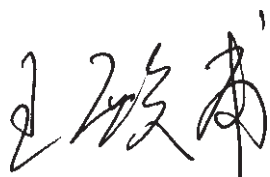
	<i>Notes</i>	2005	2004
Non-current assets			
Property, plant and equipment	16	552	522
Investment properties	17	130	128
Interest in an associate	19	–	10
Interests in jointly controlled entities	20	11	22
Amount due from a jointly controlled entity	26	9	13
Investments in securities	21	24	20
		726	715
Current assets			
Inventories	22	1,679	1,336
Trade and other receivables	23	556	584
Bills receivable	24	2,828	2,366
Tax recoverable		2	–
Amount due from a jointly controlled entity	26	10	7
Investments in securities	21	20	72
Pledged bank deposits	27	1,055	–
Bank balances and cash		885	445
		7,035	4,810
Current liabilities			
Trade and other payables	28	2,973	2,466
Bills payable	29	981	170
Amount due to an associate	30	–	12
Amount due to a jointly controlled entity	30	2	2
Tax liabilities		91	285
Secured bank borrowings	31	766	3
		4,813	2,938
Net current assets		2,222	1,872
Total assets less current liabilities		2,948	2,587
Non-current liabilities			
Secured bank borrowings	31	3	4
Deferred taxation	32	6	3
		9	7
Minority interests		–	8
		2,939	2,572

Consolidated Balance Sheet *At 31 March 2005*

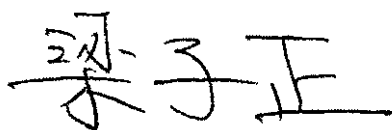
Amounts expressed in HK\$ million

	Note	2005	2004
Capital and reserves			
Share capital	33	226	222
Share premium		1,186	1,108
Investment property revaluation reserve		5	3
Investment revaluation reserve		4	–
Surplus account		102	102
Capital reserve		31	30
Exchange reserve		1	3
Accumulated profits		1,384	1,104
		2,939	2,572

The financial statements on pages 49 to 113 were approved and authorised for issue by the Board of Directors on 26 August 2005 and are signed on its behalf by:



Wang Dianfu
Director



Leung Chi Ching, Frederick
Director