



## CONDENSED CONSOLIDATED BALANCE SHEET

At June 30, 2005

		<b>June 30, 2005 (Unaudited) HK\$'000</b>	December 31, 2004 (Audited) HK\$'000
	Notes		
<b>Non-current assets</b>			
Investment properties	9	<b>118,938</b>	119,132
Property, plant and equipment	9	<b>23,183</b>	24,117
Interests in associates		<b>31,715</b>	31,121
Investments in securities		–	965
Available for sale investments		<b>3,825</b>	–
Staff advances – due after one year		<b>173</b>	389
Club membership		<b>1,300</b>	1,300
Deferred tax assets		<b>1,700</b>	1,700
		<b>180,834</b>	178,724
<b>Current assets</b>			
Inventories		<b>280,616</b>	194,850
Trade and other receivables	10	<b>452,190</b>	470,434
Staff advances – due within one year		<b>442</b>	474
Amount due from an associate		<b>656</b>	78
Derivative financial instruments		<b>597</b>	–
Pledged bank deposits	15	<b>16,814</b>	16,515
Bank balances and cash		<b>102,483</b>	165,349
		<b>853,798</b>	847,700
<b>Current liabilities</b>			
Trade and other payables	11	<b>429,710</b>	393,335
Bills payable	12	<b>40,925</b>	42,547
Amounts due to related companies		<b>5,523</b>	31,584
Taxation		<b>8,390</b>	3,307
Borrowings – due within one year	13	<b>44,604</b>	51,877
		<b>529,152</b>	522,650
<b>Net current assets</b>		<b>324,646</b>	325,050
<b>Total assets less current liabilities</b>			
carried forward		<b>505,480</b>	503,774

CONDENSED CONSOLIDATED BALANCE SHEET - *Continued*

At June 30, 2005

	Notes	<b>June 30, 2005 (Unaudited) HK\$'000</b>	December 31, 2004 (Audited) HK\$'000
<b>Total assets less current liabilities</b> brought forward		<b>505,480</b>	503,774
<b>Non-current liabilities</b>			
Borrowings – due after one year	13	<b>7,500</b>	21,250
Advances from minority shareholders		–	118
		<b>7,500</b>	21,368
		<b>497,980</b>	482,406
<b>Capital and reserves</b>			
Share capital	14	<b>26,855</b>	26,855
Share premium and reserves		<b>470,230</b>	454,769
<b>Equity attributable to shareholders of the Company</b>		<b>497,085</b>	481,624
<b>Minority interests</b>		<b>895</b>	782
<b>Total equity</b>		<b>497,980</b>	482,406