

# Consolidated Balance Sheet

As at 31st July 2005

	Note	2005 HK\$'000	2004 HK\$'000
<b>Non-current assets</b>			
Fixed assets	12	241,365	160,557
Intangible assets	13	122,303	93,810
Jointly controlled entities	15	3,461	13,088
Associated companies	16	31,143	26,613
Deferred tax assets	23	9,106	9,089
		<b>407,378</b>	<b>303,157</b>
<b>Current assets</b>			
Trade and other receivables	17	675,478	618,476
Other investments		1,565	—
Tax recoverable		891	2,164
Pledged bank deposits	26	11,256	1,246
Bank balances and cash		236,622	154,826
		<b>925,812</b>	<b>776,712</b>
<b>Current liabilities</b>			
Trade and other payables	18	506,432	420,871
Short-term bank loans	26	71,626	50,160
Bank overdrafts	26	25,755	16,005
Current portion of long-term liabilities	21	10,749	8,410
Tax payable		16,372	13,744
		<b>630,934</b>	<b>509,190</b>
Net current assets		<b>294,878</b>	<b>267,522</b>
Total assets less current liabilities		<b>702,256</b>	<b>570,679</b>
<b>Financed by:</b>			
Share capital	19	30,220	30,150
Reserves	20		
Retained profits		273,595	206,450
Other reserves		303,367	258,072
Proposed dividends		39,286	30,150
Shareholders' funds		<b>646,468</b>	<b>524,822</b>
Minority interests		<b>21,999</b>	<b>19,105</b>
<b>Non-current liabilities</b>			
Long-term liabilities	21	15,657	19,335
Retirement liabilities	22	2,320	1,378
Deferred tax liabilities	23	15,812	6,039
		<b>33,789</b>	<b>26,752</b>
		<b>702,256</b>	<b>570,679</b>

Anthony Siu Wing LAU  
Director

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Director