

consolidated balance sheet

31 December 2005

	Notes	<u>2005</u> HK\$ million	(Restated) <u>2004</u> HK\$ million
NON-CURRENT ASSETS			
Property, plant and equipment	13	691	723
Prepaid lease payments	14	252	258
Investment properties	15	54	58
Interests in associates	16	406	–
Investments available-for-sale	17	108	636
Deferred tax	18	4	9
Brands and trademarks	19	1,311	1,315
Other assets	20	90	99
Goodwill	21	269	268
Negative goodwill	21	–	(4)
		3,185	3,362
CURRENT ASSETS			
Inventories	23	655	734
Accounts, bills and other receivables	24	648	701
Amounts due from associates	6(a)	3	–
Prepayments, deposits and other assets		207	435
Tax recoverable		13	–
Investments held for trading	25	1,419	416
Derivative instruments	26	11	–
Pledged deposits with banks		9	20
Cash and bank balances		670	789
		3,635	3,095
CURRENT LIABILITIES			
Accounts and bills payables	27	459	669
Amounts due to associates	6(a)	12	7
Accrued liabilities and other payables		422	852
Tax liabilities		13	2
Trust receipt loans	38	802	562
Current portion of secured bank loans	28, 38	377	153
Current portion of unsecured bank loans	28	155	31
Obligations under finance leases	29, 38	–	9
Derivative instruments	26	35	–
Bank overdrafts		838	696
		3,113	2,981
NET CURRENT ASSETS		522	114
TOTAL ASSETS LESS CURRENT LIABILITIES		3,707	3,476

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NON-CURRENT LIABILITIES			
Non-current portion of secured bank loans	28, 38	101	130
Non-current portion of unsecured bank loans	28	14	30
Convertible debenture	30	179	–
Provision for retirement and long service	31	58	60
Accrued liabilities and other payables		71	86
		423	306
NET ASSETS		3,284	3,170
CAPITAL AND RESERVES			
Share capital	32	46	46
Share premium	33	1,173	812
Reserves	34	1,607	1,800
EQUITY ATTRIBUTABLE TO THE COMPANY'S SHAREHOLDERS		2,826	2,658
MINORITY INTERESTS	34	458	512
TOTAL EQUITY		3,284	3,170

Christopher W. Ho
Chairman

Michael A. B. Binney
Director