

## **BALANCE SHEETS**

At 31 December 2008

Note   HK\$'000   HK\$'0000   HK\$'0000				oup	Company	
Assets Non-current assets Property, plant and equipment Leasehold land and land use rights 17 178,430 174,420 Intangible assets 18 22,159 149,899 Interests in associated companies 19 620,573 579,543 777,000 Available-for-sale financial asset 21 20,635 21,089 Deferred tax assets 30 32,682 13,124  Current assets Inventories 22 544,904 498,000 Debtors and prepayments 23 1,243,021 1,597,034 582 312 Amounts due from subsidiaries 36 1,910,604 1,315,749 Amount due from a related party 24 - 39,055 1,910,604 1,315,749 Amount due from a related party 24 - 39,055 1,910,604 1,315,749 Amount due from a related party 24 - 39,055 1,910,604 1,315,749 Amount due from a related party 24 - 39,055 1,910,604 1,315,749 Amount due from a related party 24 - 39,055 1,910,604 1,315,749 Amount due from a related party 24 - 39,055 1,910,604 1,315,749 Amount due from a related party 24 - 39,055 1,910,604 1,315,749 Amount due from a related party 24 - 39,055 1,910,604 1,315,749 Amount due from a related party 24 - 39,055 1,910,604 1,315,749 Amount due from a related party 24 - 39,055 1,910,604 1,315,749 Amount due from a related party 24 - 39,055 1,910,604 1,315,749 Amount due from a related party 24 - 39,055 1,910,604 1,315,749 Amount due from a related party 24 - 39,055 1,910,604 1,315,749 Amount due from a related party 24 - 39,055 1,910,604 1,315,749 Amount due from a related party 24 - 39,055 1,910,604 1,315,749 Amount due from a related party 24 - 39,055 1,910,604 1,315,749 Amount due from a related party 24 - 39,055 1,910,604 1,315,749 Amount due from a related party 24 - 39,055 1,910,604 1,315,749 Amount due from a related party 24 - 39,055 1,910,604 1,315,749 Amount due from a related party 25 - 388,773 1,910,604 1,315,749 Amount due from a related party 26 - 39,055 1,910,604 1,315,749 Amount due from a related party 27 - 39,055 1,910,604 1,315,749 Amount due from a related party 28 - 39,055 1,910,604 1,315,			2008	2007	2008	2007
Non-current assets		Note	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Non-current assets						
Property, plant and equipment	Assets					
Leasehold land and land use rights   17   178,430   174,420   -   -   -	Non-current assets					
Intangible assets   18   22,159   149,899   -   -					_	_
Interests in associated companies   19			•		_	_
Investments in subsidiaries	_				_	_
Available-for-sale financial asset 21 20,635 21,089 — — — — — — — — — — — — — — — — — — —	·		620,573	579,543		
Deferred tax assets   30   32,682   13,124   -   -			-	_	777,000	777,000
Current assets         Inventories       22       544,904       498,000       -       -       -         Debtors and prepayments       23       1,243,021       1,597,034       582       312         Amounts due from subsidiaries       36       -       -       1,910,604       1,315,749         Amount due from a related party       24       -       39,055       -       -         Taxation recoverable       21,820       6,090       9       -         Cash and bank balances       25       889,773       418,192       542       339         Total assets       8,864,292       7,617,814       2,688,737       2,093,400         Equity         Capital and reserves attributable to the equity holders of the Company       8,864,292       7,617,814       2,688,737       2,093,400         Share capital       26       1,822,252       1,822,612       1,822,252       1,822,612         Reserves       27       929,024       560,901       831,478       173,464         Proposed final dividend       15       27,496       80,000       27,496       80,000         Minority interests in equity       2,778,772       2,463,513       2,681,226       2,076,076     <			·		_	_
Current assets Inventories	Deferred tax assets	30	32,682	13,124	_	
Current assets Inventories						
Inventories   22			6,164,774	5,059,443	777,000	777,000
Inventories   22						
Inventories   22	Current assets					
Debtors and prepayments		22	544,904	498,000	_	_
Amounts due from subsidiaries Amount due from a related party Amount due from a related party  Taxation recoverable Cash and bank balances  25  889,773  418,192  542  339  Capital and reserves attributable to the equity holders of the Company Share capital Reserves Proposed final dividend  26  1,822,252  1,822,612  1,822,612  1,822,252  1,822,612  1,822,252  1,822,612  1,822,252  1,822,612  1,822,252  1,822,612  1,822,252  1,822,612  1,822,252  1,822,612  1,822,252  1,822,612  1,822,252  1,822,612  1,822,612  1,822,252  1,822,612  1,822,612  1,822,252  1,822,612  1,822,612  1,822,252  1,822,612  1,822,612  1,822,252  1,822,612  1,822,612  1,822,252  1,822,612  1,822,612  1,822,252  1,822,612  1,		23	•		582	312
Amount due from a related party Taxation recoverable Cash and bank balances  25  889,773  418,192  542  339  2,699,518  2,558,371  1,911,737  1,316,400  2,699,518  2,688,737  2,093,400  Equity Capital and reserves attributable to the equity holders of the Company Share capital Reserves  27  929,024  Proposed final dividend  26,778,772  2,463,513  2,681,226  2,076,076  Minority interests in equity  24  - 39,055    - 39,055    889,773  418,192  542  339  2,688,737  2,093,400  1,822,252  1,822,612  1,822,252  1,822,612  1,822,612  1,822,252  1,822,612  1,822,612  2,778,772  2,463,513  2,681,226  2,076,076  425,167  359,293   -	· · · · · ·	36	_		1,910,604	1,315,749
Taxation recoverable Cash and bank balances       21,820       6,090       9       -         Cash and bank balances       25       889,773       418,192       542       339         2,699,518       2,558,371       1,911,737       1,316,400         Equity         Capital and reserves attributable to the equity holders of the Company         Share capital       26       1,822,252       1,822,612       1,822,252       1,822,612         Reserves       27       929,024       560,901       831,478       173,464         Proposed final dividend       15       27,496       80,000       27,496       80,000         Minority interests in equity       2,778,772       2,463,513       2,681,226       2,076,076         425,167       359,293       -       -       -	Amount due from a related party	24	_	39,055	_	_
2,699,518   2,558,371   1,911,737   1,316,400	• • •		21,820	6,090	9	_
Total assets  8,864,292 7,617,814 2,688,737 2,093,400  Equity Capital and reserves attributable to the equity holders of the Company Share capital Reserves 27 929,024 560,901 831,478 173,464 Proposed final dividend 15 27,496 80,000 27,496 80,000  Minority interests in equity  2,778,772 2,463,513 2,681,226 2,076,076 425,167 359,293 — —	Cash and bank balances	25	889,773	418,192	542	339
Total assets  8,864,292 7,617,814 2,688,737 2,093,400  Equity Capital and reserves attributable to the equity holders of the Company Share capital Reserves 27 929,024 560,901 831,478 173,464 Proposed final dividend 15 27,496 80,000 27,496 80,000  Minority interests in equity  2,778,772 2,463,513 2,681,226 2,076,076 425,167 359,293 — —						
Total assets  8,864,292 7,617,814 2,688,737 2,093,400  Equity Capital and reserves attributable to the equity holders of the Company Share capital Reserves 27 929,024 560,901 831,478 173,464 Proposed final dividend 15 27,496 80,000 27,496 80,000  Minority interests in equity  2,778,772 2,463,513 2,681,226 2,076,076 425,167 359,293 — —			2 699 518	2 558 371	1 911 737	1 316 400
Equity Capital and reserves attributable to the equity holders of the Company Share capital Reserves 27 Proposed final dividend 26 27 27 27 27 27 27 27 27 27 27 27 27 27			2,000,010	2,000,071	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Equity Capital and reserves attributable to the equity holders of the Company Share capital Reserves 27 Proposed final dividend 26 27 27 27 27 27 27 27 27 27 27 27 27 27	<b>T.</b> ( )			7 0 4 7 0 4 4		0.000.400
Capital and reserves attributable to the equity holders of the Company       26       1,822,252       1,822,612       1,822,252       1,822,612       1,822,252       1,822,612       2,7496       80,000       27,496       80,000       80,000       27,496       80,000       20,000       20,000	Total assets		8,864,292	7,617,814	2,688,737	2,093,400
Capital and reserves attributable to the equity holders of the Company       26       1,822,252       1,822,612       1,822,252       1,822,612       1,822,252       1,822,612       2,7496       80,000       27,496       80,000       80,000       27,496       80,000       20,000       20,000						
to the equity holders of the Company Share capital 26 1,822,252 1,822,612 1,822,252 1,822,612 Reserves 27 929,024 560,901 831,478 173,464 Proposed final dividend 15 27,496 80,000 27,496 80,000  2,778,772 2,463,513 2,681,226 2,076,076 425,167 359,293 — —						
Share capital       26       1,822,252       1,822,612       1,822,252       1,822,612         Reserves       27       929,024       560,901       831,478       173,464         Proposed final dividend       15       27,496       80,000       27,496       80,000         2,778,772       2,463,513       2,681,226       2,076,076         Minority interests in equity       425,167       359,293       -       -       -	•					
Reserves         27         929,024         560,901         831,478         173,464           Proposed final dividend         15         27,496         80,000         27,496         80,000           2,778,772         2,463,513         2,681,226         2,076,076           Minority interests in equity         425,167         359,293         -         -         -						
Proposed final dividend 15 27,496 80,000 27,496 80,000  2,778,772 2,463,513 2,681,226 2,076,076  Minority interests in equity 425,167 359,293	•					
2,778,772 2,463,513 2,681,226 2,076,076  Minority interests in equity 425,167 359,293 — —			•			
Minority interests in equity 425,167 359,293 – –	Proposed final dividend	15	27,496	80,000	27,496	80,000
Minority interests in equity 425,167 359,293 – –						
			2,778,772	2,463,513	2,681,226	2,076,076
Total equity 3,203,939 2,822,806 2,681,226 2,076,076	Minority interests in equity		425,167	359,293	_	_
Total equity <b>3,203,939</b> 2,822,806 <b>2,681,226</b> 2,076,076						
	Total equity		3,203,939	2,822,806	2,681,226	2,076,076



## **Balance Sheets**

At 31 December 2008

		Group		Company	
	Note	2008 HK\$'000	2007 HK\$'000	2008 HK\$'000	2007 HK\$'000
					<u> </u>
Liabilities					
Non-current liabilities					
Borrowings	28	2,777,110	1,738,067	-	_
Derivative financial instruments	29	17,350	- 04 400	-	_
Deferred tax liabilities Financial liabilities	30 31	97,081 151,270	81,483 264,394	_	_
Long-term other payables	32	74,564	115,658	_	_
Long torm office payables	02	14,004	110,000		
		3,117,375	2,199,602	_	-
Current liabilities					
Creditors and accruals	33	1,467,106	1,428,268	7,509	17,324
Amount due to a subsidiary of a					
minority shareholder of a subsidiary	34	16,828	29,367	-	-
Amounts due to associated companies	34	121,595	150,669	_	
Amount due to a minority shareholder	35	60,466	343	_	_
Borrowings	28	858,525	961,107	_	_
Derivative financial instruments	29	8,015	_	_	_
Taxation payable		10,443	25,652	2	_
		2,542,978	2,595,406	7,511	17,324
Total liabilities		E 660 252	4,795,008	7 511	17 224
Total liabilities		5,660,353	4,795,006	7,511	17,324
Total equity and liabilities		8,864,292	7,617,814	2.688.737	2,093,400
, -,,		, , , , , ,	, . ,	, ,	, ,
Net current assets/(liabilities)		156,540	(37,035)	1,904,226	1,299,076
Total accepts loop assument linkilities		C 224 244	E 000 400	2 604 200	2.076.070
Total assets less current liabilities		0,321,314	5,022,408	2,001,220	2,076,076

Tang Chung Yen, Tom
Executive Chairman and Group Managing Director

Chung Tai Keung, Canice Chief Executive Officer

The notes on pages 58 to 136 are an integral part of these financial statements.