

Consolidated Balance Sheet

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Fixed assets	14	2,957,235	2,083,953
Goodwill:			
Goodwill	15	547,093	473,565
Negative goodwill	15	(16,432)	(19,831)
Interests in associates	17	397,601	389,312
Long term investments and related advance	18(a)	36,191	24,536
Deferred tax assets	24	8,773	4,949
		3,930,461	2,956,484
CURRENT ASSETS			
Inventories	19	2,505,757	1,483,691
Accounts receivable	20	756,188	614,259
Other debtors, prepayments and deposits		1,060,339	557,262
Amounts due from fellow subsidiaries	34	76,069	63,637
Amounts due from related companies	34	1,302	89,916
Amount due from the ultimate holding company	34	–	45,070
Tax prepaid		5,995	894
Other investments	18(b)	221,370	215,550
Cash and cash equivalents	21	1,113,800	1,434,315
		5,740,820	4,504,594
CURRENT LIABILITIES			
Accounts payable	22	471,334	308,704
Other payables and accruals		1,082,824	763,570
Amounts due to fellow subsidiaries	34	7,307	28,419
Amount due to the immediate holding company	34	705	7,902
Amount due to the ultimate holding company	34	5,388	–
Amounts due to related companies	34	197,448	38,169
Amounts due to minority shareholders of subsidiaries	34	36,374	32,972
Tax payable		34,086	14,005
Interest-bearing bank loans and other loans	23	2,807,176	1,562,155
		4,642,642	2,755,896

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31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
NET CURRENT ASSETS		1,098,178	1,748,698
TOTAL ASSETS LESS CURRENT LIABILITIES		5,028,639	4,705,182
NON-CURRENT LIABILITIES			
Interest-bearing bank loans and other loans	23	(57,972)	(98,349)
Deferred tax liabilities	24	(8,452)	(15,225)
Convertible notes	25	-	(301,000)
		(66,424)	(414,574)
		4,962,215	4,290,608
MINORITY INTERESTS	26	(831,753)	(757,462)
		4,130,462	3,533,146
CAPITAL AND RESERVES			
Issued capital	27	174,709	156,923
Reserves	29	3,868,382	3,281,273
Proposed final dividend	12	87,371	94,950
		4,130,462	3,533,146

Liu Fuchun
Director

Yu Guangquan
Director