

# CONSOLIDATED BALANCE SHEET

As at 31st March 2004

	Note	2004 US\$'000	2003 As restated US\$'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Intangibles	13	20,074	22,421
Properties, plant and equipment	14	256,952	248,501
Jointly controlled entities	16	16,104	18,882
Associated companies	17	13,163	40
Investment securities	18	7,871	7,336
Investments in finance leases	19	5,599	8,538
Deferred tax assets	26	33,731	29,188
		<b>353,494</b>	<b>334,906</b>
<b>Current assets</b>			
Stocks and work in progress	20	116,170	130,541
Trade and other receivables	21	229,582	213,536
Other investments	22	117,424	77,312
Tax recoverable		5,457	6,060
Bank balances and cash		130,908	115,578
		<b>599,541</b>	<b>543,027</b>
<b>Current liabilities</b>			
Trade and other payables	23	175,280	171,997
Current portion of long term loans	24	137	345
Tax payable		3,327	1,769
Bank loans and overdrafts		11	2,325
		<b>178,755</b>	<b>176,436</b>
<b>Net current assets</b>		<b>420,786</b>	<b>366,591</b>
<b>Total assets less current liabilities</b>		<b>774,280</b>	<b>701,497</b>
<b>Non-current liabilities</b>			
Long term loans	24	2,921	7,136
Other provisions	25	16,144	13,353
Deferred tax liabilities	26	21,093	15,386
Minority interests		5	4
		<b>40,163</b>	<b>35,879</b>
<b>NET ASSETS</b>		<b>734,117</b>	<b>665,618</b>
<b>CAPITAL AND RESERVES</b>			
Share capital	27	5,925	5,925
Reserves	28	685,802	617,303
Proposed dividends	28	42,390	42,390
<b>SHAREHOLDERS' FUNDS</b>		<b>734,117</b>	<b>665,618</b>

**PATRICK WANG SHUI CHUNG**  
Director

**WINNIE WANG WING YEE**  
Director