

# Consolidated Balance Sheet

31 March 2004

	<i>Notes</i>	2004 HK\$'000	2003 HK\$'000
			(Restated)
<b>NON-CURRENT ASSETS</b>			
Fixed assets	14	957,329	830,866
Long term investments	15	6,825	5,666
Properties under construction	16	41,291	46,399
Interests in associates	18	137,557	137,022
Deferred tax assets	25	2,387	2,384
		<u>1,145,389</u>	<u>1,022,337</u>
<b>CURRENT ASSETS</b>			
Due from associates	19	58,139	43,548
Inventories	20	400,998	309,455
Accounts receivable	21	407,144	386,330
Prepayments, deposits and other receivables		27,842	13,211
Cash and cash equivalents	22	437,375	384,825
		<u>1,331,498</u>	<u>1,137,369</u>
<b>CURRENT LIABILITIES</b>			
Accounts payable	23	87,174	66,567
Tax payable		43,769	31,226
Other payables and accrued liabilities		97,092	76,949
Interest-bearing bank loans	24	110,887	94,615
		<u>338,922</u>	<u>269,357</u>
<b>NET CURRENT ASSETS</b>		<u>992,576</u>	<u>868,012</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,137,965</b>	<b>1,890,349</b>
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank loans	24	230,000	90,000
Deferred tax liabilities	25	16,628	14,179
		<u>246,628</u>	<u>104,179</u>
<b>MINORITY INTERESTS</b>		<u>151,478</u>	<u>148,031</u>
		<u>1,739,859</u>	<u>1,638,139</u>

	<i>Notes</i>	2004 HK\$'000	2003 HK\$'000
			(Restated)
<b>CAPITAL AND RESERVES</b>			
Issued capital	26	57,200	57,200
Reserves	27(a)	1,568,258	1,472,258
Proposed final dividend	12	114,401	108,681
		<u>1,739,859</u>	<u>1,638,139</u>

**Yam Cheong Hung**  
Director

**Yum Chak Ming, Matthew**  
Director