

CONSOLIDATED BALANCE SHEET

at 31 March 2004

	Note	2004 HK\$'000	2003 HK\$'000 restated
Non-current assets			
Fixed assets	12		
– Investment properties		15,718	15,201
– Other property, plant and equipment		162,420	169,586
		178,138	184,787
Interest in a jointly controlled entity	14	1,984	1,698
Other non-current financial assets	15	9,265	6,777
Deferred tax assets	21(b)	4,484	7,916
		193,871	201,178
Current assets			
Inventories	16	142,505	117,559
Trade and other receivables	17	139,248	94,900
Cash and cash equivalents	19	172,330	160,104
		454,083	372,563
Current liabilities			
Bank overdrafts – unsecured	19	–	918
Trade and other payables	20	118,067	89,263
Current tax payable	21(a)	2,756	3,852
		120,823	94,033
Net current assets		333,260	278,530
Total assets less current liabilities		527,131	479,708

CONSOLIDATED BALANCE SHEET (CONTINUED)

at 31 March 2004

	Note	2004 HK\$'000	2003 HK\$'000 restated
Non-current liabilities			
Deferred tax liabilities	21(b)	2,450	1,629
Provision for long service payments	22	3,675	4,364
		<u>6,125</u>	<u>5,993</u>
Minority interests		<u>27,532</u>	<u>26,395</u>
NET ASSETS		<u>493,474</u>	<u>447,320</u>
CAPITAL AND RESERVES			
Share capital	24	47,886	48,100
Reserves	25	445,588	399,220
		<u>493,474</u>	<u>447,320</u>

Approved and authorised for issue by the board of directors on 15 July 2004.

CHANG Dong-Song
Director

THONG Yeung-Sum, Michael
Director

The notes on pages 24 to 62 form part of these financial statements.