

Consolidated Balance Sheet

As at 31 March 2004

| | <i>Note</i> | 2004 HK\$'000 | As restated 2003 HK\$'000 |
|--|-------------|------------------|---------------------------------|
| Non-current assets | | | |
| Fixed assets | 12 | 171,446 | 185,582 |
| Associated companies | 14 | 90,822 | 83,281 |
| Jointly controlled entities | 15 | 146,446 | 147,202 |
| Investment securities | 16 | 136,151 | 147,325 |
| Deferred tax assets | 27 | 3,953 | 4,964 |
| | | <u>548,818</u> | <u>568,354</u> |
| Current assets | | | |
| Inventories | 17 | 102,397 | 106,315 |
| Debtors and other receivables | 18 | 129,067 | 138,937 |
| Other investments | 19 | 108,043 | 78,381 |
| Cash and bank balances | | 201,012 | 197,267 |
| | | <u>540,519</u> | <u>520,900</u> |
| Current liabilities | | | |
| Creditors and accruals | 20 | 90,435 | 104,941 |
| Bank loans and overdrafts | 21 | 115,879 | 163,032 |
| Tax payable | | 2,113 | 2,188 |
| | | <u>208,427</u> | <u>270,161</u> |
| Net current assets | | <u>332,092</u> | <u>250,739</u> |
| Total assets less current liabilities | | <u>880,910</u> | <u>819,093</u> |
| Share capital | | | |
| | 22 | 129,843 | 129,843 |
| Reserves | | | |
| | 23 | 367,981 | 367,342 |
| Retained earnings | | | |
| | 24 | 308,961 | 269,155 |
| Proposed dividends | | | |
| | 24 | 46,744 | 20,775 |
| Shareholders' funds | | 853,529 | 787,115 |
| Minority interests | | | |
| | | 2,836 | 2,689 |
| Long term bank loans | | | |
| | 25 | — | 2,571 |
| Provision for long service payments | | | |
| | 26 | 23,835 | 26,606 |
| Deferred tax liabilities | | | |
| | 27 | 710 | 112 |
| Funds employed | | <u>880,910</u> | <u>819,093</u> |

CHOU Wen Hsien
Director

CHOW Chung Kai
Director