

# CONDENSED CONSOLIDATED BALANCE SHEET

		<b>Unaudited</b>	
		<b>30 June 2004</b>	31 December 2003
	<i>Note</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Intangible assets	7	519	1,324
Fixed assets	8	339,065	361,628
Construction in progress	9	12,610	11,201
Associated company		22,333	21,711
Joint ventures		105,109	96,565
Other investments		27,465	27,465
Net investment in finance leases		260	344
Deferred tax assets	13	378	834
<b>Current assets</b>			
Inventories		146,868	127,727
Trade and other receivables	10	101,723	103,127
Current portion of net investment in finance leases		1,237	1,371
Investment securities		2,869	2,624
Bank deposits		3,530	3,530
Cash and bank balances		76,667	81,157
		<b>332,894</b>	319,536
<b>Current liabilities</b>			
Short term bank loans			
– Secured		20,041	15,747
– Unsecured		30,132	34,519
Bank overdrafts			
– Unsecured		1,710	–
Current portion of long term bank loans		–	4,040
Trade and other payables	11	98,782	88,352
Final dividend payable	5	6,334	–
Taxation		6,354	3,536
		<b>163,353</b>	146,194
<b>Net current assets</b>		<b>169,541</b>	173,342
<b>Total assets less current liabilities</b>		<b>677,280</b>	694,414
<b>Financed by:</b>			
Share capital	12	21,112	21,112
Reserves		308,223	308,470
Retained earnings		324,664	335,494
Proposed final dividends	5	–	6,334
<b>Shareholders' funds</b>		<b>653,999</b>	671,410
Minority interests		18,109	17,992
Deferred tax liabilities	13	5,172	5,012
		<b>677,280</b>	694,414