

Consolidated Balance Sheet

At 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Investment properties	11	23,670	15,220
Property, plant and equipment	12	701,594	672,116
Deposits paid for acquisition of property, plant and equipment		22,333	12,604
		747,597	699,940
Current assets			
Inventories	14	174,428	137,531
Trade and other receivables	15	200,333	203,446
Properties held for sale	16	90,231	—
Trading securities	17	5,143	4,449
Taxation recoverable		811	1,360
Bank balances and cash		95,816	68,636
		566,762	415,422
Current liabilities			
Trade and other payables	18	162,391	145,990
Taxation payable		8	52
Bank borrowings — amount due within one year	19	215,977	173,189
		378,376	319,231
Net current assets		188,386	96,191
		935,983	796,131
Non-current liabilities			
Bank borrowings — amount due after one year	20	141,550	15,892
Deferred taxation liabilities	21	7,081	5,981
		148,631	21,873
		787,352	774,258
Capital and reserves			
Share capital	22	67,642	67,642
Reserves		719,710	706,616
		787,352	774,258

The financial statements on pages 16 to 49 were approved and authorised for issue by the Board of Directors on 12 April 2005 and are signed on its behalf by:

Lee Tat Hing
Chairman and Managing Director

Fung Mei Po
Vice-Chairwoman