

CONSOLIDATED BALANCE SHEET

As at 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Goodwill	12	11,491	–
Fixed assets	13	242,902	220,479
Non-trading securities	15	28,440	28,440
Deferred tax assets	24	932	932
Retention receivables	19	879	607
Other assets	16	1,716	1,738
		286,360	252,196
Current assets			
Inventories	17	202,491	218,475
Amount due from a fellow subsidiary		–	1
Amount due from a minority investor		–	37
Trade and other receivables	18	83,490	48,392
Gross amounts due from customers for contract work	19	1,684	3,261
Trading securities	20	2,489	2,142
Pledged deposits	29	38,100	53,210
Cash and bank deposits	21	120,839	199,288
		449,093	524,806
Current liabilities			
Amounts due to minority investors		–	9,571
Trade and other payables	22	109,376	135,865
Gross amounts due to customers for contract work	19	810	16,363
Taxation payable		14,037	32,005
Short-term borrowings	23	43,131	71,304
		167,354	265,108
Net current assets		281,739	259,698
Total assets less current liabilities		568,099	511,894

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As at 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Financed by:			
Share capital	25	77,218	77,218
Reserves	26	483,947	397,489
Shareholders' funds		561,165	474,707
Minority interests		3,617	30,778
Non-current liabilities			
Amounts due to minority investors		–	3,741
Other liabilities		3,317	2,668
		3,317	6,409
		568,099	511,894

Wang Xingdong
Director

He Xiaoli
Director