

## CONSOLIDATED BALANCE SHEET

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	13	262,965	318,162
Investment properties	14	82,160	127,809
Properties under development	15	74,380	109,941
Goodwill	16	—	9,053
Interest in a jointly-controlled entity	18	—	—
Interests in associates	19	61,936	71,476
Long term investments	20	167,093	167,940
Deposit for purchase of a property	21	56,299	75,000
Intangible assets	22	—	1,327
Long term portion of mortgage loans receivable	23	808	1,708
Deferred tax asset	31	6	109
Pension scheme asset	24	619	448
		706,266	882,973
<b>CURRENT ASSETS</b>			
Short term investments	20	33	3,450
Inventories	25	75,565	78,407
Trade receivables	26	80,019	70,994
Prepayments, deposits and other receivables		43,139	45,193
Current portion of mortgage loans receivable	23	51	96
Tax recoverable		680	—
Pledged time deposits	27	—	5,200
Cash and cash equivalents	27	67,014	63,690
		266,501	267,030
<b>CURRENT LIABILITIES</b>			
Trade and bills payables	28	64,352	67,523
Other payables and accruals		81,173	81,587
Bank and other borrowings	29	103,588	101,613
Current portion of finance lease payables	30	403	400
Tax payable		—	1,058
		249,516	252,181

**CONSOLIDATED BALANCE SHEET** (continued)

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NET CURRENT ASSETS		<u>16,985</u>	<u>14,849</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>723,251</u>	<u>897,822</u>
NON-CURRENT LIABILITIES			
Bank and other borrowings	29	28,642	73,539
Long term portion of finance lease payables	30	977	1,382
Deferred tax liabilities	31	6,341	7,481
Other payables	32	<u>32,596</u>	<u>—</u>
		<u>68,556</u>	<u>82,402</u>
MINORITY INTERESTS		<u>5,302</u>	<u>3,533</u>
		<u>649,393</u>	<u>811,887</u>
CAPITAL AND RESERVES			
Issued capital	33	153,297	151,611
Reserves	35	<u>496,096</u>	<u>660,276</u>
		<u>649,393</u>	<u>811,887</u>

**Tsui Tsin Tong**  
Director

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Director