



Consolidated Balance Sheet

At 31 December 2004

35

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Investment properties	13	27,450	22,935
Property, plant and equipment	14	541,603	579,157
Intangible assets	15	–	9,513
Investment in an associate	17	35,385	24,997
Interests in jointly controlled entities	18	182,613	128,469
Golf club membership		560	960
Deferred tax assets	28	1,658	2,097
		789,269	768,128
Current assets			
Inventories	19	81,678	64,185
Trade and bills receivables	20	116,166	112,160
Other receivables		14,910	14,459
Pledged bank deposits	21	17,493	138,771
Time deposits		1,515	5,074
Bank balances and cash		62,547	60,756
		294,309	395,405
Current liabilities			
Trade and bills payables	22	83,205	98,040
Other payables and accruals		59,786	97,358
Amount due to an associate		9,048	–
Tax liabilities		817	1,707
Bank borrowings – due within one year	23	60,324	86,426
Obligations under finance leases – due within one year	24	32,943	2,492
		246,123	286,023
Net current assets		48,186	109,382
Total assets less current liabilities		837,455	877,510
Non-current liabilities			
Bank borrowings – due after one year	23	57,824	60,700
Obligations under finance leases – due after one year	24	60,165	5,308
Deferred tax liabilities	28	68	929
		118,057	66,937
Minority interests		9,375	9,605
Net assets		710,023	800,968

Consolidated Balance Sheet

At 31 December 2004

	<i>Note</i>	2004 HK\$'000	2003 HK\$'000
Capital and reserves			
Share capital	25	299,751	298,426
Reserves		410,272	502,542
Shareholders' funds		710,023	800,968

The financial statements on pages 34 to 86 were approved and authorised for issue by the Board of Directors on 18 April 2005 and are signed on its behalf by:

Cao Zhong
Director

Zhang Wenhui
Director