

# CONSOLIDATED BALANCE SHEET

As at 31st March 2005

	Note	2005 US\$'000	2004 US\$'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Intangibles	13	43,335	20,074
Properties, plant and equipment	14	280,563	256,952
Jointly controlled entities	16	14,921	16,104
Associated companies	17	3,193	13,163
Investment securities	18	5,818	7,871
Investments in finance leases	19	426	5,599
Deferred tax assets	26	30,689	33,731
		<b>378,945</b>	<b>353,494</b>
<b>Current assets</b>			
Stocks and work in progress	20	160,771	116,170
Trade and other receivables	21	278,028	229,582
Other investments	22	58,813	117,424
Tax recoverable		9,168	5,457
Bank balances and cash		176,321	130,908
		<b>683,101</b>	<b>599,541</b>
<b>Current liabilities</b>			
Trade and other payables	23	182,093	175,280
Current portion of long term loans	24	92	137
Tax payable		4,466	3,327
Bank loans and overdrafts		12,878	11
		<b>199,529</b>	<b>178,755</b>
<b>Net current assets</b>		<b>483,572</b>	<b>420,786</b>
<b>Total assets less current liabilities</b>		<b>862,517</b>	<b>774,280</b>
<b>Non-current liabilities</b>			
Long term loans	24	3,018	2,921
Other provisions	25	16,649	16,144
Deferred tax liabilities	26	21,892	21,093
Minority interests		1,108	5
		<b>42,667</b>	<b>40,163</b>
<b>NET ASSETS</b>		<b>819,850</b>	<b>734,117</b>
<b>CAPITAL AND RESERVES</b>			
Share capital	27	5,925	5,925
Reserves	28	762,115	685,802
Proposed dividends	28	51,810	42,390
<b>SHAREHOLDERS' FUNDS</b>		<b>819,850</b>	<b>734,117</b>

**PATRICK WANG SHUI CHUNG**  
Director

**WINNIE WANG WING YEE**  
Director