

# Consolidated Balance Sheet

31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	14	1,439,366	957,329
Goodwill	15	3,041	—
Long term investments	16	10,438	6,825
Properties under construction	17	57,382	41,291
Interests in associates	19	—	137,557
Deferred tax assets	26	6,060	2,387
		<b>1,516,287</b>	1,145,389
<b>CURRENT ASSETS</b>			
Due from associates	20	—	58,139
Inventories	21	553,611	400,998
Accounts and bills receivable	22	644,509	407,144
Prepayments, deposits and other receivables		71,561	27,842
Cash and cash equivalents	23	334,416	437,375
		<b>1,604,097</b>	1,331,498
<b>CURRENT LIABILITIES</b>			
Accounts payable	24	124,016	87,174
Tax payable		28,947	43,769
Other payables and accrued liabilities		153,069	97,092
Interest-bearing bank loans	25	328,513	110,887
		<b>634,545</b>	338,922
<b>NET CURRENT ASSETS</b>		<b>969,552</b>	992,576
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,485,839</b>	2,137,965
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank loans	25	325,000	230,000
Deferred tax liabilities	26	19,325	16,628
		<b>344,325</b>	246,628
<b>MINORITY INTERESTS</b>		<b>298,854</b>	151,478
		<b>1,842,660</b>	1,739,859

	<i>Notes</i>	<b>2005</b> <b>HK\$'000</b>	2004 HK\$'000
<b>CAPITAL AND RESERVES</b>			
Issued capital	27	<b>57,779</b>	57,200
Reserves	28(a)	<b>1,669,322</b>	1,568,258
Proposed final dividend	12	<b>115,559</b>	114,401
		<b>1,842,660</b>	1,739,859

**Yam Cheong Hung**  
Director

**Yum Chak Ming, Matthew**  
Director