

Consolidated Balance Sheet

31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Fixed assets	14	289,150	299,977
Goodwill:			
Goodwill	15	3,746	4,566
Negative goodwill	15	(1,827)	(2,176)
Deferred tax assets	27	3,918	5,664
Non-current livestock	16	4,977	–
Interests in associates	18	142,053	128,810
Long term investments	19	19,057	12,898
Rental deposits		7,936	8,219
		<u>469,010</u>	<u>457,958</u>
CURRENT ASSETS			
Due from associates	18	5,128	1,356
Tax recoverable		2,416	1,477
Current livestock	20	3,055	2,863
Inventories	21	87,822	84,967
Trade receivables	22	327,009	316,909
Rental deposits		5,635	5,482
Prepayments, deposits and other receivables		42,927	36,353
Short term investments	23	4,109	3,632
Cash and cash equivalents	24	416,252	346,951
		<u>894,353</u>	<u>799,990</u>
CURRENT LIABILITIES			
Tax payable		7,299	3,743
Trade payables and accrued liabilities	25	170,859	154,388
Interest-bearing bank borrowings	26	497,144	458,616
		<u>675,302</u>	<u>616,747</u>
NET CURRENT ASSETS		<u>219,051</u>	<u>183,243</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>688,061</u>	<u>641,201</u>

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		2005	2004
	Notes	HK\$'000	HK\$'000
			(Restated)
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings	26	20,000	33,616
Deferred tax liabilities	27	6,553	7,588
		<u>26,553</u>	<u>41,204</u>
MINORITY INTERESTS			
		<u>32,460</u>	<u>25,815</u>
		<u>629,048</u>	<u>574,182</u>
CAPITAL AND RESERVES			
Issued capital	28	39,956	39,956
Reserves	30(a)	569,114	515,846
Proposed final dividend	12	19,978	18,380
		<u>629,048</u>	<u>574,182</u>
TAI Tak Fung, Stephen			
<i>Director</i>			
YIP Wai Keung			
<i>Director</i>			