

Consolidated Balance Sheet

At 31st December, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-Current Assets			
Investment properties	11	12,000	7,500
Property, plant and equipment	12	391,103	369,028
Negative goodwill	13	(2,818)	(3,238)
Intellectual property rights	15	40,775	46,084
Interest in associates	16	11,700	11,700
Interest in a jointly controlled entity	17	—	49,117
Other investments	18	3,963	13,663
Deferred tax assets	26	841	1,700
		457,564	495,554
Current Assets			
Inventories	19	144,122	124,678
Trade and other receivables	20	188,823	290,917
Bank balances and cash		175,559	95,070
		508,504	510,665
Current Liabilities			
Trade and other payables	21	206,177	217,094
Amount due to a jointly controlled entity	22	—	49,117
Taxation		3,997	3,723
Secured short term bank borrowings		—	15,256
		210,174	285,190
Net Current Assets			
		298,330	225,475
		755,894	721,029
Capital and Reserves			
Share capital	23	72,210	72,284
Reserves		656,583	615,652
		728,793	687,936
Minority Interests			
		16,812	18,464
Non-Current Liabilities			
Deferred tax liabilities	26	9,509	11,074
Loans from minority shareholders	27	780	3,555
		10,289	14,629
		755,894	721,029

The financial statements on pages 20 to 63 were approved and authorised for issue by the board of directors on 14th April, 2005 and are signed on its behalf by:

HUANG Ying Yuan
Chairman

CHEN Hsing Shin
Vice Chairman