

Consolidated Balance Sheet

As at 31 March 2005

| | <i>Note</i> | 2005 HK\$'000 | 2004 HK\$'000 |
|--|-------------|--------------------------------|------------------|
| Non-current assets | | | |
| Fixed assets | <i>12</i> | 179,483 | 171,446 |
| Associated companies | <i>14</i> | 119,090 | 90,822 |
| Jointly controlled entities | <i>15</i> | 125,783 | 146,446 |
| Investment securities | <i>16</i> | 158,298 | 136,151 |
| Deferred tax assets | <i>26</i> | 5,943 | 3,953 |
| | | <u>588,597</u> | <u>548,818</u> |
| Current assets | | | |
| Inventories | <i>17</i> | 107,603 | 102,397 |
| Debtors and other receivables | <i>18</i> | 152,967 | 129,067 |
| Other investments | <i>19</i> | 174,226 | 108,043 |
| Cash and bank balances | | 178,679 | 201,012 |
| | | <u>613,475</u> | <u>540,519</u> |
| Current liabilities | | | |
| Creditors and accruals | <i>20</i> | 88,466 | 90,435 |
| Bank loans and overdrafts | <i>21</i> | 152,822 | 115,879 |
| Tax payable | | 2,449 | 2,113 |
| | | <u>243,737</u> | <u>208,427</u> |
| Net current assets | | <u>369,738</u> | <u>332,092</u> |
| Total assets less current liabilities | | <u>958,335</u> | <u>880,910</u> |
| Share capital | | | |
| | <i>22</i> | 129,843 | 129,843 |
| Reserves | | | |
| | <i>23</i> | 381,326 | 367,981 |
| Retained earnings | | | |
| | <i>24</i> | 367,832 | 308,961 |
| Proposed dividends | | | |
| | <i>24</i> | 51,937 | 46,744 |
| Shareholders' funds | | | |
| | | 930,938 | 853,529 |
| Minority interests | | | |
| | | 1,922 | 2,836 |
| Provision for long service payments | | | |
| | <i>25</i> | 23,124 | 23,835 |
| Deferred tax liabilities | | | |
| | <i>26</i> | 2,351 | 710 |
| Funds employed | | <u>958,335</u> | <u>880,910</u> |

CHOU Wen Hsien
Director

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Director