

CONSOLIDATED BALANCE SHEET

31 December 1999

	Notes	1999 HK\$'000	1998 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	12	115,078	160,771
Deferred development costs	13	—	5,487
Interests in jointly-controlled entities	15	26,674	21,849
		<u>141,752</u>	<u>188,107</u>
CURRENT ASSETS			
Inventories	16	282,801	262,963
Trade receivables		310,840	324,155
Other receivables	17	77,512	104,790
Tax recoverable		367	1,514
Pledged time deposits	18	40,000	—
Cash and cash equivalents	19	306,212	281,863
		<u>1,017,732</u>	<u>975,285</u>
CURRENT LIABILITIES			
Trade payables		182,572	187,435
Tax payable		354	—
Other payables and accruals	20	238,791	154,236
Interest-bearing bank borrowings	21	172,778	141,974
		<u>594,495</u>	<u>483,645</u>
NET CURRENT ASSETS		<u>423,237</u>	<u>491,640</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		564,989	679,747
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings	21	4,718	7,091
		<u>560,271</u>	<u>672,656</u>
Minority interests		2,424	—
		<u>557,847</u>	<u>672,656</u>
CAPITAL AND RESERVES			
Issued capital	23	110,865	79,987
Reserves	24	446,982	592,669
		<u>557,847</u>	<u>672,656</u>

Wang Xuan
Director

Cheung Shuen Lung
Director