

	NOTE	The Group		The Company	
		2005 HK\$'000	2004 HK\$'000	2005 HK\$'000	2004 HK\$'000
<b>Non-current assets</b>					
Fixed assets	10	192,273	178,657	—	—
Goodwill	11	13,900	14,648	—	—
Subsidiary companies	12	—	—	920,864	1,014,013
Associated companies	13	112,636	105,781	—	—
Deferred tax assets	19(a)	14,327	17,344	—	—
		<b>333,136</b>	316,430	<b>920,864</b>	1,014,013
<b>Current assets</b>					
Stocks	14	522,006	482,150	—	—
Debtors, deposits and prepayments	15	246,458	227,416	184	176
Bills receivable		1,976	2,352	—	—
Tax recoverable	6(c)	192	134	—	—
Cash and cash equivalents	16	898,774	782,345	14,377	14,151
		<b>1,669,406</b>	1,494,397	<b>14,561</b>	14,327
<b>Current liabilities</b>					
Bank loans and overdrafts	17	56,575	109,582	—	—
Bills payable		25,369	28,387	—	—
Creditors and accruals	18	507,681	388,214	502	541
Taxation	6(c)	16,443	10,154	—	—
		<b>606,068</b>	536,337	<b>502</b>	541
Net current assets		<b>1,063,338</b>	958,060	<b>14,059</b>	13,786
Total assets less current liabilities		<b>1,396,474</b>	1,274,490	<b>934,923</b>	1,027,799
<b>Non-current liabilities</b>					
Deferred tax liabilities	19(a)	1,651	1,664	—	—
Minority interests	20	15,007	14,499	—	—
Net assets		<b>1,379,816</b>	1,258,327	<b>934,923</b>	1,027,799
<b>Capital and reserves</b>					
Share capital	21	84,630	76,937	84,630	76,937
Reserves	22	1,295,186	1,181,390	850,293	950,862
		<b>1,379,816</b>	1,258,327	<b>934,923</b>	1,027,799

Approved and authorised for issue by the Board of Directors on 22nd June, 2005.



**Dickson Poon**

Group Executive Chairman



**Raymond Lee**

Deputy Chairman and Executive Director

The notes on pages 40 to 68 form part of these accounts.