

# CONSOLIDATED BALANCE SHEET

As at 31 March 2005

	<i>Notes</i>	<b>2005</b> <b>HK\$'000</b>	2004 HK\$'000
<b>Non-current assets</b>			
Property, plant and equipment	12	<b>81,583</b>	77,527
Goodwill	13	<b>1,403</b>	–
		<b>82,986</b>	77,527
<b>Current assets</b>			
Inventories	15	<b>60,881</b>	50,867
Accounts and bills receivable	16	<b>46,880</b>	26,709
Deposits, prepayments and other receivables		<b>12,617</b>	4,225
Amount due from a related company	17	–	10,338
Pledged bank deposit		<b>6,051</b>	6,043
Cash and cash equivalents	18(b)	<b>77,176</b>	30,020
		<b>203,605</b>	128,202
<b>Current liabilities</b>			
Accounts and bills payable	19	<b>55,298</b>	38,001
Accruals and other payables		<b>15,620</b>	12,133
Dividends payable		<b>32,489</b>	17,429
Amount due to a related company	20	–	943
Borrowings – due within one year	21	<b>90,004</b>	61,843
Obligations under finance leases			
– due within one year	22	<b>1,014</b>	2,387
Taxation payable		<b>2,506</b>	317
		<b>196,931</b>	133,053
<b>Net current assets/(liabilities)</b>		<b>6,674</b>	(4,851)
<b>Total assets less current liabilities</b>		<b>89,660</b>	72,676
<b>Non-current liabilities</b>			
Borrowings – due after one year	21	<b>7,622</b>	7,841
Obligations under finance leases			
– due after one year	22	<b>599</b>	930
Deferred tax	23	<b>2,823</b>	2,734
<b>Net assets</b>		<b>78,616</b>	61,171

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<b>Capital and reserves</b>			
Share capital	24	<b>100</b>	58
Reserves	25	<b>78,516</b>	61,113
		<b>78,616</b>	61,171

**Lam Wai Ming**  
*Director*

**Tam Chi Sang**  
*Director*