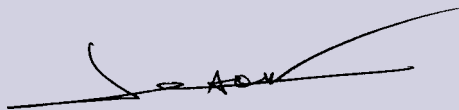


# Consolidated Balance Sheet

As at 31st March, 2001

	NOTES	2001 HK\$'000	2000 HK\$'000
<b>Non-current assets</b>			
Property, plant and equipment	11	87,038	54,065
Club membership debentures	13	1,959	1,959
		<u>88,997</u>	<u>56,024</u>
<b>Current assets</b>			
Inventories	14	94,039	80,450
Trade and other receivables	15	62,378	89,565
Bank balances and cash		167,148	25,775
		<u>323,565</u>	<u>195,790</u>
<b>Current liabilities</b>			
Trade and other payables	16	54,934	46,269
Bills payable	17	2,894	5,210
Tax liabilities		193	265
Bank borrowings, unsecured	18	3,294	–
		<u>61,315</u>	<u>51,744</u>
<b>Net current assets</b>		<u>262,250</u>	<u>144,046</u>
		<u>351,247</u>	<u>200,070</u>
<b>Capital and reserves</b>			
Share capital	19	203,676	128,098
Reserves	21	147,571	71,972
		<u>351,247</u>	<u>200,070</u>

The financial statements on pages 16 to 43 were approved by the Board of Directors on 19th July, 2001 and are signed on its behalf by:



**Li Kwok Wai, Frankie**  
DIRECTOR



**Lam Kam Cheung, Kelvin**  
DIRECTOR