

**8. Intangible assets**

	<b>Goodwill</b>	<b>Unaudited Trademarks</b>	<b>Total</b>
	HK\$'000	HK\$'000	HK\$'000
Net book value, as previously reported, 1st April 2001	–	77,364	77,364
Effect of adopting of SSAP 29 (see note 1(b)):	–	(31,364)	(31,364)
	<hr/>	<hr/>	<hr/>
Net book value, as restated, 1st April 2001	–	46,000	46,000
Acquisition of subsidiary	221	–	221
Amortisation charge (see note 1(b))	(4)	(2,300)	(2,304)
	<hr/>	<hr/>	<hr/>
Net book value, 30th September 2001	<u>217</u>	<u>43,700</u>	<u>43,917</u>
	<hr/>	<hr/>	<hr/>
<b>Cost</b>	<b>221</b>	<b>92,000</b>	<b>92,221</b>
<b>Accumulated amortisation</b>	<b>(4)</b>	<b>(48,300)</b>	<b>(48,304)</b>
	<hr/>	<hr/>	<hr/>
<b>Net book value, 30th September 2001</b>	<b><u>217</u></b>	<b><u>43,700</u></b>	<b><u>43,917</u></b>
	<hr/>	<hr/>	<hr/>
Cost	–	92,000	92,000
Accumulated amortisation	–	(46,000)	(46,000)
	<hr/>	<hr/>	<hr/>
Net book value, 31st March 2001	<u>–</u>	<u>46,000</u>	<u>46,000</u>
	<hr/>	<hr/>	<hr/>

**9. Fixed assets**

	<b>Unaudited HK\$'000</b>
Net book value	
At 1st April 2001	399,061
Additions	17,191
Disposals	(293)
Depreciation	(25,374)
Provision for diminution in value	(425)
	<hr/>
At 30th September 2001	<u>390,160</u>

At 30th September 2001, the net book value of fixed assets pledged as security for the Group's bank facilities amounted to HK\$10,649,482 (at 31st March 2001: HK\$10,774,954).

**10. Trade receivables**

Details of the aging analysis are as follows:

	<b>Unaudited 30th September 2001 HK\$'000</b>	Audited 31st March 2001 HK\$'000
Current to 30 days	<b>9,130</b>	2,010
31 to 60 days	<b>544</b>	296
Over 60 days	<b>189</b>	151
	<hr/>	<hr/>
	<b>9,863</b>	2,457
	<hr/> <hr/>	<hr/> <hr/>

The majority of the Group's sales are on cash basis, credit cards and through redemption of cake coupons. Credit sales are normally on terms of 30 days and mainly for certain corporate customers of the bakery operation.

**11. Trade payables, other payables and accrued charges**

	<b>Unaudited</b>	Audited
	<b>30th September</b>	31st March
	<b>2001</b>	2001
	<b>HK\$'000</b>	HK\$'000
(a)		
Trade payables	<b>38,937</b>	35,621
Other payables and accrued charges	<b>107,502</b>	81,656
	<u><b>146,439</b></u>	<u>117,277</u>

(b) Details of the aging analysis of the trade payables are as follows:

	<b>Unaudited</b>	Audited
	<b>30th September</b>	31st March
	<b>2001</b>	2001
	<b>HK\$'000</b>	HK\$'000
Current to 30 days	<b>9,201</b>	7,119
31 to 60 days	<b>28,483</b>	27,597
Over 60 days	<b>1,253</b>	905
	<u><b>38,937</b></u>	<u>35,621</u>

**12. Share capital**

	<b>Number of shares</b>	<b>Amount</b>
		<b>HK\$'000</b>
Authorised	<u>400,000,000</u>	<u>40,000</u>
Issued and fully paid		
At 1st April 2001 and		
30th September 2001	<u>312,803,609</u>	<u>31,280</u>

13. Reserves

(a) Other reserves

	Unaudited			
	Share premium HK\$'000	Exchange fluctuation reserve HK\$'000	Retained earnings HK\$'000	Total HK\$'000
At 1st April 2001, as previously reported	119,139	69	224,789	343,997
Effect of adopting SSAP 29 (see note 1(b))	—	—	(18,865)	(18,865)
At 1st April 2001, as restated	119,139	69	205,924	325,132
Profit for the period	—	—	7,987	7,987
Transfer to dividend reserve	—	—	(4,692)	(4,692)
At 30th September 2001	<u>119,139</u>	<u>69</u>	<u>209,219</u>	<u>328,427</u>

(b) Dividend reserve

	Unaudited HK\$'000
Transfer from retained earnings/(payment):	
2000/2001 final dividend proposed, as restated at 1st April 2001 (see note 1 (a))	12,512
2000/2001 final dividend paid	(12,512)
2001/2002 interim dividend proposed	4,692
At 30th September 2001	<u>4,692</u>

## 14. Commitments

	<b>Unaudited</b>	Audited
	<b>30th September</b>	31st March
	<b>2001</b>	2001
	<b>HK\$'000</b>	HK\$'000
(a) Capital commitments for property, plant and equipment		
Contracted but not provided for	<b>6,263</b>	413
Approved but not contracted for	<b>10,992</b>	19,200
	<u><b>17,255</b></u>	<u>19,613</u>
(b) Commitments under operating leases for land and buildings		
Within one year	<b>25,386</b>	32,092
In the second to fifth year inclusive	<b>59,054</b>	55,817
After the fifth year	<b>3,469</b>	3,473
	<u><b>87,909</b></u>	<u>91,382</u>

## 15. Comparative figures

Certain comparative figures have been restated to conform to the changed accounting policies following adoption of the new SSAPs which have come into effect since this financial year.

On behalf of the Board  
**Chan Wai Cheung, Glenn**  
*Chairman and Managing Director*

Hong Kong, 6th December 2001