

Consolidated Balance Sheet

At March 31, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Property, plant and equipment	9	<u>5,959</u>	<u>4,797</u>
Current assets			
Inventories	11	28,594	19,665
Trade and other receivables	12	13,348	7,986
Pledged bank deposit		8,031	—
Bank balances and cash		<u>30,085</u>	<u>35,671</u>
		<u>80,058</u>	<u>63,322</u>
Current liabilities			
Trade and other payables	13	24,373	12,699
Taxation payable		<u>22</u>	<u>3,706</u>
		<u>24,395</u>	<u>16,405</u>
Net current assets		<u>55,663</u>	<u>46,917</u>
Total assets less current liabilities		<u><u>61,622</u></u>	<u><u>51,714</u></u>
Capital and reserves			
Share capital	14	1,670	1,670
Reserves		<u>59,624</u>	<u>49,330</u>
Shareholders' funds		<u>61,294</u>	<u>51,000</u>
Non-current liability			
Deferred taxation	16	<u>328</u>	<u>714</u>
		<u><u>61,622</u></u>	<u><u>51,714</u></u>

The financial statements on pages 12 to 35 were approved and authorised for issue by the Board of Directors on July 2, 2004 and are signed on its behalf by:

Ling Tai Yuk, John
Director

Kong Ho Pak
Director