

Consolidated Balance Sheet

As at 31st March 2004

	Note	2004 HK\$'000	2003 HK\$'000
Current assets			
Bank balances and cash		27,841	39,947
Restricted bank deposits	8	24,744	24,203
Tax recoverable		–	1,701
Trade receivables	3	233,561	262,925
Prepayments and other current assets		1,768	960
Inventories	4	196,945	161,126
		484,859	490,862
Non-current assets			
Fixed assets	5	13,057	17,011
Total assets		497,916	507,873
Current liabilities			
Trade payables, accruals and other payables	7	252,508	287,611
Bank loans and import loans, secured	8	118,625	105,000
Taxation payable		1,514	–
Current portion of obligation under finance lease	9	122	–
		372,769	392,611
Non-current liabilities			
Bank loans, secured	8	2,057	4,305
Deferred taxation	10	–	320
Obligation under finance lease	9	96	–
		2,153	4,625
Capital and reserves			
Share capital	11	70,000	70,000
Reserves	13	48,794	36,437
Proposed dividend	13	4,200	4,200
Shareholders' funds		122,994	110,637
Total liabilities and shareholders' funds		497,916	507,873

Approved by the Board of Directors on 7th July 2004 and signed on behalf of the Board by

Li Jialian
Director

Cheng Kam Chung
Director