

CONSOLIDATED BALANCE SHEET

At 31st March 2004

		2004	(As restated) 2003
	Note	HK\$'000	HK\$'000
Non-current assets			
Fixed assets	14	879,659	845,388
Investment securities	16	4,299	4,299
Trademarks	17	19,160	21,284
Deferred tax assets	27	26,910	25,019
		930,028	895,990
Current assets			
Stocks	18	349,385	356,208
Debtors and prepayments	19	344,794	282,656
Marketable securities	20	74	4,364
Bank balances and cash	21	53,037	36,775
		747,290	680,003
Current liabilities			
Creditors and accruals	22	277,181	246,146
Loans from shareholders	23	3,892	3,892
Taxation payable		11,616	11,894
Current portion of long term liabilities	26	57,278	26,049
Bank overdrafts and short term loans			
Secured		185,089	202,110
Unsecured		49,280	40,797
		584,336	530,888
Net current assets		162,954	149,115
Total assets less current liabilities		1,092,982	1,045,105
Financed by:			
Share capital	24	94,334	93,634
Reserves	25	707,158	624,592
Proposed final dividend	25	18,867	–
Shareholders' funds		820,359	718,226
Minority interests		1,606	1,473
Long term liabilities	26	250,269	308,407
Deferred tax liabilities	27	20,748	16,999
Funds employed		1,092,982	1,045,105

Wong Chong Po
Chairman

Joseph C. C. Wong
Vice Chairman and
Chief Executive Officer