

CONSOLIDATED BALANCE SHEET

(At 31st March, 2004)

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	14	50,056	38,369
Prepayments and deposits for fixed assets		1,630	2,589
Long term investments	15	4,500	4,276
		56,186	45,234
CURRENT ASSETS			
Inventories	17	44,520	17,497
Accounts and bills receivable	18	33,469	18,761
Prepayments, deposits and other receivables		3,297	4,215
Pledged deposits	19	5,518	6,479
Cash and cash equivalents	19	31,358	913
		118,162	47,865
CURRENT LIABILITIES			
Accounts payable	20	21,146	9,426
Accrued liabilities and other payables		12,272	5,253
Tax payable		10,432	7,974
Dividends payable		–	5,000
Interest-bearing bank borrowings, secured	21, 22	32,556	19,680
Finance lease payables	23	730	–
		77,136	47,333
NET CURRENT ASSETS			
		41,026	532
TOTAL ASSETS LESS CURRENT LIABILITIES			
		97,212	45,766
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings, secured	21, 22	4,468	6,964
Finance lease payables	23	1,172	–
Deferred tax liabilities	24	1,210	810
		6,850	7,774
		90,362	37,992
CAPITAL AND RESERVES			
Issued capital	25	2,000	280
Reserves	27	76,462	37,712
Proposed final dividend	12	11,900	–
		90,362	37,992

Chung Yuk Sing
Director

Chung Tung Sau
Director