

At 31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Investment properties	11	—	12,000
Property, plant and equipment	12	80,496	77,264
Negative goodwill	13	(3,424)	(3,626)
Interest in an associate	15	4,000	—
Investments in securities	16	12,602	8,798
		93,674	94,436
Current assets			
Inventories		428,595	446,718
Trade and other receivables	17	32,062	32,797
Investments in securities	16	—	610
Taxation recoverable		6,712	706
Pledged bank deposits		3,150	9,550
Bank balances and cash		202,301	101,069
		672,820	591,450
Current liabilities			
Trade and other payables	18	83,237	53,785
Obligations under a finance lease due within one year	19	46	78
Taxation payable		3,698	1,649
Secured short-term bank loans		21,698	24,245
Bank overdrafts		565	2,034
		109,244	81,791
Net current assets		563,576	509,659
Total assets less current liabilities		657,250	604,095
Non-current liabilities			
Obligations under a finance lease due after one year	19	—	46
Deferred taxation	20	141	290
		141	336
Net assets		657,109	603,759
Capital and reserves			
Share capital	21	27,525	27,525
Reserves		629,584	576,234
Shareholders' funds		657,109	603,759

The financial statements on pages 15 to 41 were approved and authorised for issue by the Board of Directors on 21 July 2004 and are signed on its behalf by:

Yeung Ming Bui
Chairman

Yeung Him Kit, Dennis
Managing Director