

BALANCE SHEETS

As at 31 March 2004

	Note	Group		Company	
		2004 HK\$'000	2003 HK\$'000 Restated	2004 HK\$'000	2003 HK\$'000
Goodwill	12	20,873	22,506	–	–
Fixed assets	13	266,801	257,845	–	–
Investments in subsidiaries	14	–	–	446,645	449,171
Other investments	15	33,350	33,291	–	–
Deferred tax assets	23	2,718	3,042	–	–
Other long-term assets	16	15,440	–	–	–
Current assets					
Inventories	17	191,308	183,262	–	–
Trade receivables	18	164,361	124,248	–	–
Amount due from a subsidiary	19	–	–	20,000	10,000
Other receivables, deposits and prepayments		19,348	28,127	1,517	3,627
Bank balances and cash	24	137,592	140,252	83	218
		512,609	475,889	21,600	13,845
Current liabilities					
Trade payables and deposits received	20	64,370	49,837	–	–
Other payables and accrued charges		29,845	26,183	1,378	668
Trust receipt bank loans		83,803	75,088	–	–
Short-term bank loans, secured		15,000	15,000	–	–
Current portion of long-term liabilities	23	146,980	114,881	131,500	90,000
Taxation payable		9,595	7,734	81	295
		349,593	288,723	132,959	90,963
Net current assets/(liabilities)		163,016	187,166	(111,359)	(77,118)
Total assets less current liabilities		502,198	503,850	335,286	372,053

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As at 31 March 2004

		Group		Company	
	Note	2004 HK\$'000	2003 HK\$'000 Restated	2004 HK\$'000	2003 HK\$'000
Financed by:					
Share capital	21	48,373	72,400	48,373	72,400
Other reserves	22	110,467	81,781	200,268	176,241
Retained profits	22				
Proposed dividends		3,628	3,628	3,628	3,628
Others		227,229	198,143	14,478	9,512
Shareholders' funds		389,697	355,952	266,747	261,781
Long-term liabilities	23	112,501	147,898	68,539	110,272
		502,198	503,850	335,286	372,053

On behalf of the Board



Leung Lun
Director



Zhong Bing Quan
Director