

CONDENSED CONSOLIDATED BALANCE SHEET

	<i>Note</i>	30th June 2004 (Unaudited) HK\$'000	31st December 2003 (Audited) HK\$'000
Fixed assets	7		
Investment properties		13,989	–
Property, plant and equipment		<u>4,604</u>	<u>3,609</u>
		18,593	3,609
Investment		629	629
Deferred tax assets		963	963
Current assets			
Property held for sale		–	13,890
Inventories		153,179	143,433
Trade receivables	8	100,299	99,184
Trading securities	9	2,257	1,878
Deposits, prepayments and other receivables		18,451	10,009
Tax recoverable		208	375
Bank balances and cash		<u>70,751</u>	<u>51,332</u>
		345,145	320,101
Current liabilities			
Trade payables	10	3,869	4,243
Other payables and accrued charges		41,871	43,895
Taxation payable		8,390	2,681
Trust receipt loans		54,776	49,117
Dividend payable		7,256	–
Secured bank loan		<u>1,333</u>	<u>4,290</u>
		117,495	104,226
Net current assets		227,650	215,875
Non-current liabilities			
Secured bank loan		<u>2,334</u>	–
Net assets		245,501	221,076
Financed by:			
Share capital	11	24,185	24,185
Reserves	12	216,479	189,635
Proposed dividend	5	<u>4,837</u>	<u>7,256</u>
Shareholders' funds		245,501	221,076