

Consolidated Balance Sheet

At 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Property and equipment	11	98,990	104,032
Other assets	14	1,760	7,358
Rental and utility deposits		7,018	12,159
		107,768	123,549
Current assets			
Inventories	15	59,013	58,507
Accounts receivable	16	1,856	5,948
Prepayments, deposits and other receivables		24,043	33,131
Investments in securities	17	19,083	12,565
Amounts due from fellow subsidiaries	30	6,920	15,366
Pledged bank deposits	18	36,002	20,000
Bank balances and cash		163,232	197,895
		310,149	343,412
Current liabilities			
Accounts payable	19	168,084	172,604
Accrued liabilities and other payables		21,002	23,265
Taxation payable		145	200
Obligations under finance leases			
– amount due within one year	20	30	310
Bank borrowings, secured	21	62,495	68,680
		251,756	265,059
Net current assets			
		58,393	78,353
		166,161	201,902

Consolidated Balance Sheet

At 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Capital and reserves			
Share capital	22	13,334	10,384
Reserves	23	136,962	171,948
		150,296	182,332
Non-current liabilities			
Bank borrowings, secured	21	15,865	19,500
Obligations under finance leases – amount due after one year	20	–	70
		15,865	19,570
		166,161	201,902

The financial statements on pages 30 to 83 were approved and authorised for issue by the board of Directors on 15 April 2005 and are signed on its behalf by:

KWAN Pak Hoo Bankee

Director

LAW Ping Wah Bernard

Director