

# CONSOLIDATED BALANCE SHEET

At 31st March, 2005

	Notes	2005 HK\$'000	2004 HK\$'000
<b>ASSETS AND LIABILITIES</b>			
Non-current assets			
Property, plant and equipment	10	69,477	65,562
Prepaid rentals	12	30,789	33,028
		<b>100,266</b>	98,590
Current assets			
Inventories	13	61,267	81,367
Debtors, deposits and prepayments	14	52,380	49,774
Amount due from a related company	15	9,200	–
Bank balances and cash		5,573	14,217
		<b>128,420</b>	145,358
Current liabilities			
Creditors and accrued charges	16	44,346	61,107
Bills payable		2,582	3,768
Obligations under finance leases – amount due within one year	17	11,480	8,142
Bank borrowings – amount due within one year	18	36,930	43,829
		<b>95,338</b>	116,846
Net current assets		<b>33,082</b>	28,512
Total assets less current liabilities		<b>133,348</b>	127,102
Minority interests		1	1
Non-current liabilities			
Obligations under finance leases – amount due after one year	17	16,349	17,652
Banking borrowings – amount due after one year	18	3,328	–
		<b>19,677</b>	17,652
Net assets		<b>113,670</b>	109,449
<b>CAPITAL AND RESERVES</b>			
Share capital	19	39,416	39,015
Reserves		74,254	70,434
Shareholders' funds		<b>113,670</b>	109,449

The financial statements on pages 18 to 51 were approved and authorised for issue by the Board of Directors on 21st June, 2005 and are signed on its behalf by:

**Kan Shiu Cheong, Frederick**  
DIRECTOR

**Chan Hoi Lam**  
DIRECTOR