

Consolidated Balance Sheet

At March 31, 2005

	<i>Note</i>	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Investment properties	12	77,650	153,760
Property, plant and equipment	13	143,545	110,699
Investment securities	15	–	856
Deferred tax assets	16	3,528	3,649
		224,723	268,964
Current assets			
Inventories	17	82,705	115,297
Trade and other receivables	18	54,629	79,626
Other investments	19	8,422	7,776
Bank balances and cash		229,350	90,451
		375,106	293,150
Current liabilities			
Trade and other payables	20	30,555	38,296
Taxation		1,661	1,560
Secured bank borrowings, current portion	21	–	5,575
		32,216	45,431
Net current assets		342,890	247,719
		567,613	516,683

Consolidated Balance Sheet
At March 31, 2005

	<i>Note</i>	2005 HK\$'000	2004 HK\$'000
Capital and reserves			
Share capital	22	90,977	82,706
Reserves		458,008	406,724
		548,985	489,430
Non-current liabilities			
Secured bank borrowings, non-current portion	21	–	6,016
Amount due to immediate holding company	25	2,245	6,000
Deferred tax liabilities	16	16,383	15,237
		18,628	27,253
		567,613	516,683

The financial statements on pages 21 to 64 were approved and authorised for issue by the Board of Directors on June 28, 2005 and are signed on its behalf by:

Cheng Chung Hing
Director

Cheng Tai Po
Director