

CONSOLIDATED BALANCE SHEET

31 March 2005

| | <i>Notes</i> | 2005 HK\$'000 | 2004 HK\$'000 |
|--|---------------|--------------------------------|------------------|
| NON-CURRENT ASSETS | | | |
| Fixed assets | <i>13</i> | 463,469 | 447,484 |
| Investments in club memberships | | 1,060 | – |
| Long term investments | <i>15</i> | 970 | 652 |
| | | 465,499 | 448,136 |
| CURRENT ASSETS | | | |
| Inventories | <i>16</i> | 193,709 | 200,644 |
| Accounts and bills receivable | <i>17</i> | 72,322 | 104,503 |
| Prepayments, deposits and other receivables | | 4,118 | 4,850 |
| Tax recoverable | | 111 | 111 |
| Cash and cash equivalents | <i>18</i> | 184,661 | 179,950 |
| | | 454,921 | 490,058 |
| CURRENT LIABILITIES | | | |
| Accounts payable | <i>19</i> | 82,884 | 113,989 |
| Accrued liabilities and other payables | | 73,108 | 75,868 |
| Tax payable | | 81,454 | 77,979 |
| Interest-bearing bank borrowings | <i>20, 21</i> | 1,691 | 7,378 |
| | | 239,137 | 275,214 |
| NET CURRENT ASSETS | | 215,784 | 214,844 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 681,283 | 662,980 |
| CAPITAL AND RESERVES | | | |
| Issued capital | <i>22</i> | 65,483 | 65,483 |
| Reserves | | 569,962 | 551,659 |
| Proposed final dividend | <i>11</i> | 45,838 | 45,838 |
| | | 681,283 | 662,980 |

Director

Director