

CONSOLIDATED BALANCE SHEET

At 31st March 2005

	Note	2005 HK\$'000	As restated 2004 HK\$'000
Non-current assets			
Fixed assets	14	1,029,850	879,659
Investment securities	16	4,299	4,299
Trademarks	17	17,052	19,160
Deferred tax assets	28	32,875	26,910
		1,084,076	930,028
Current assets			
Stocks	18	388,849	349,385
Debtors and prepayments	19	292,830	344,794
Marketable securities	20	83	74
Bank balances and cash	21	64,779	53,037
		746,541	747,290
Current liabilities			
Creditors and accruals	22	284,436	277,181
Loans from a shareholder	23	–	3,892
Loans from a director	24	8,648	–
Taxation payable		15,770	11,616
Current portion of long term liabilities	27	23,465	57,278
Bank overdrafts and short term loans			
Secured		141,058	185,089
Unsecured		63,595	49,280
		536,972	584,336
Net current assets		209,569	162,954
Total assets less current liabilities		1,293,645	1,092,982
Financed by:			
Share capital	25	95,134	94,334
Reserves	26	844,529	709,268
Proposed final dividend	26	23,784	18,867
Shareholders' funds		963,447	822,469
Minority interests		2,494	1,606
Long term liabilities	27	279,719	250,269
Deferred tax liabilities	28	47,985	18,638
		1,293,645	1,092,982

Wong Chong Po
Chairman

Joseph C. C. Wong
Vice Chairman and
Chief Executive Officer