

CONSOLIDATED BALANCE SHEET

AT MARCH 31, 2005

	NOTES	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Property, plant and equipment	9	<u>4,438</u>	<u>5,959</u>
Current assets			
Inventories	11	32,283	28,594
Trade and other receivables	12	16,418	13,348
Pledged bank deposit	19	8,144	8,031
Bank balances and cash		<u>32,072</u>	<u>30,085</u>
		<u>88,917</u>	<u>80,058</u>
Current liabilities			
Trade and other payables	13	23,903	24,373
Taxation payable		<u>759</u>	<u>22</u>
		<u>24,662</u>	<u>24,395</u>
Net current assets		<u>64,255</u>	<u>55,663</u>
Total assets less current liabilities		<u><u>68,693</u></u>	<u><u>61,622</u></u>
Capital and reserves			
Share capital	14	1,670	1,670
Reserves		<u>66,819</u>	<u>59,624</u>
Shareholders' funds		<u>68,489</u>	61,294
Non-current liability			
Deferred taxation	16	<u>204</u>	<u>328</u>
		<u><u>68,693</u></u>	<u><u>61,622</u></u>

The financial statements on pages 12 to 33 were approved and authorised for issue by the Board of Directors on July 15, 2005 and are signed on its behalf by:

Ling Tai Yuk, John
Director

Kong Ho Pak
Director