

Balance Sheets

As at 31 March 2005

	Note	Group		Company	
		2005	2004	2005	2004
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
Non-current assets					
Goodwill	12	19,240	20,873	-	-
Fixed assets	13	339,408	266,801	-	-
Interests in subsidiaries	14	-	-	407,170	446,645
Other investments	15	31,936	33,350	-	-
Deferred tax assets	25	1,055	2,718	-	-
Deposit for land use right		-	15,440	-	-
		391,639	339,182	407,170	446,645
Current assets					
Inventories	16	224,730	191,308	-	-
Trade receivables	17	182,901	164,361	-	-
Amount due from a subsidiary	18	-	-	47,000	20,000
Other receivables, deposits and prepayments		34,924	19,348	2,210	1,517
Trading securities	19	8,574	-	-	-
Bank balances and cash	20	168,669	137,592	300	83
		619,798	512,609	49,510	21,600
Current liabilities					
Trade payables and deposits received	21	67,187	64,370	-	-
Other payables and accrued charges		46,625	29,845	1,190	1,378
Trust receipt bank loans		95,902	83,803	-	-
Short-term bank and other loans	24	133,323	15,000	-	-
Current portion of long-term liabilities	25	-	146,980	-	131,500
Taxation payable		8,576	9,595	-	81
		351,613	349,593	1,190	132,959
Net current assets/(liabilities)		268,185	163,016	48,320	(111,359)
Total assets less current liabilities		659,824	502,198	455,490	335,286

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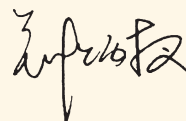
As at 31 March 2005

	Note	Group		Company	
		2005 HK\$'000	2004 HK\$'000	2005 HK\$'000	2004 HK\$'000
Financed by:					
Share capital	22	48,373	48,373	48,373	48,373
Other reserves	23	114,710	110,467	200,268	200,268
Retained profits/(accumulated losses)	23				
Proposed dividends		-	3,628	-	3,628
Others		244,343	227,229	(33,151)	14,478
Shareholders' funds		407,426	389,697	215,490	266,747
Long-term liabilities	25	252,398	112,501	240,000	68,539
		659,824	502,198	455,490	335,286

On behalf of the Board



Leung Lun
Director



Zhong Bing Quan
Director