



CONSOLIDATED BALANCE SHEET

AT 31 MARCH 2006

	NOTES	2006 HK\$'000	2005 HK\$'000 (restated)
Non-current assets			
Property, plant and equipment	19	6,790	7,368
Prepaid lease payments	20	8,532	8,706
Intangible assets	21	1,858	2,598
Club membership		-	100
Goodwill	22	124,539	124,539
Deferred tax assets	23	3,092	3,322
		144,811	146,633
Current assets			
Inventories	24	43,704	21,384
Trade debtors	25	27,710	21,643
Other debtors	26	233	879
Prepaid lease payments	20	174	174
Deposits and prepayments	26	11,793	11,770
Tax recoverable		413	104
Pledged bank deposits	27	4,113	4,003
Bank balances and cash	28	2,318	4,119
		90,458	64,076
Current liabilities			
Trade creditors	29	7,878	8,521
Other creditors and accrued charges	30	8,760	11,177
Tax payable		633	938
Bank borrowings	31	14,610	8,485
		31,881	29,121
Net current assets		58,577	34,955
		203,388	181,588

CONSOLIDATED BALANCE SHEET

AT 31 MARCH 2006



	NOTES	2006 HK\$'000	2005 HK\$'000 (restated)
Capital and reserves			
Share capital	32	1,689	1,428
Reserves		<u>186,474</u>	<u>115,068</u>
		188,163	116,496
Non-current liability			
Convertible notes	33	<u>15,225</u>	<u>65,092</u>
		<u>203,388</u>	<u>181,588</u>

The financial statements on pages 37 to 93 were approved and authorised for issue by the Board of Directors on 18 July 2006 and are signed on its behalf by:

Tong Kai Lap
Director

Ko Chi Keung
Director