



CONSOLIDATED BALANCE SHEET

At 31 March 2001

	NOTES	2001 HK\$'000	2000 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Investment properties	10	46,550	28,000
Other properties, plant and equipment	11	81,556	80,200
Investments in securities	13	4,991	4,987
		<u>133,097</u>	<u>113,187</u>
Current assets			
Inventories	14	354,140	311,808
Debtors, deposits and prepayments	15	8,694	9,126
Investments in securities	13	5,102	1,742
Taxation recoverable		1,850	8
Bank balances and cash		55,712	74,812
		<u>425,498</u>	<u>397,496</u>
Current liabilities			
Creditors and accrued charges	16	28,303	32,735
Taxation payable		3,021	15,064
Proposed dividend		16,515	16,606
Obligations under a finance lease — amount due within one year	17	76	76
Mortgage loan — amount due within one year	18	1,287	1,078
Bank overdrafts — unsecured		3,953	2,464
		<u>53,155</u>	<u>68,023</u>
Net current assets		<u>372,343</u>	<u>329,473</u>
Total assets less current liabilities		<u>505,440</u>	<u>442,660</u>
Non-current liabilities			
Obligations under a finance lease — amount due after one year	17	63	139
Mortgage loan — amount due after one year	18	6,968	8,297
Amount due to a minority shareholder of subsidiaries	19	15,200	24,000
Deferred taxation	20	370	309
		<u>22,601</u>	<u>32,745</u>
Minority interests		<u>(3,835)</u>	<u>(3,115)</u>
		<u>18,766</u>	<u>29,630</u>
Net assets		<u>486,674</u>	<u>413,030</u>

CONSOLIDATED BALANCE SHEET

At 31 March 2001



ORIENTAL WATCH HOLDINGS LIMITED

	NOTES	2001 HK\$'000	2000 HK\$'000
CAPITAL AND RESERVES			
Share capital	21	27,525	27,676
Reserves	23	459,149	385,354
Shareholders' funds		<u>486,674</u>	<u>413,030</u>

The financial statements on pages 25 to 55 were approved by the Board of Directors on 18 July 2001 and are signed on its behalf by:

YEUNG MING BIU
CHAIRMAN AND MANAGING DIRECTOR

YEUNG HIM KIT, DENNIS
DIRECTOR