

Contents

02	Chairman’s Statement
04	Directors and Senior Management
08	Business Review and Prospects
17	Report of the Directors
29	Auditors’ Report
30	Consolidated Profit and Loss Account
31	Consolidated Balance Sheet
32	Balance Sheet
33	Consolidated Cash Flow Statement
34	Consolidated Statement of Changes in Equity
35	Notes to the Accounts
64	Five Year Financial Summary

The following trademarks and copyrights are used in the context of this report:

Teenage Mutant Ninja Turtles® is a registered trademark of Mirage Studios, Inc. • Cartoon Network™ & © A Time Warner Company. • Fox Box © 4 Kids Entertainment, Inc. All rights reserved. • Speedeez™ Playmates Toys Inc. All rights reserved. • Hummer®, the H2 emblem and the distinctive vehicle model body and grille designs are trademarks of General Motors Corporation and used under license to Playmates Toys Inc. • The Simpsons™ & © 2002 Twentieth Century Fox Film Corporation • Waterbabies® is a registered trademark of Lauer Toys, Inc. Used with permission • Care Bears™ © 2003 Those Characters From Cleveland, Inc. Used under license by Playmates Toys Inc. • My First Waterbabies © 2004 Lauer Toys, Inc. All rights reserved. Used with permission. • Sweet Cuddlers © 2004 Lauer Toys, Inc. All rights reserved. Used with permission. • Wiggly Waterbabies © 2004 Lauer Toys, Inc. All rights reserved. Used with permission. • Disney © • Evergirl © 2004 Viacom International, Inc. All rights reserved. • Nickelodeon, everGirl and all related titles, logos and characters are trademarks of Viacom International, Inc. • Max Boost © All rights reserved. MaxBoost, characters and names are all registered trademarks of AUTOCANNON