

BALANCE SHEET (As at 29 February 2004)

		2004	2003
	<i>Notes</i>	HK\$'000	HK\$'000
NON-CURRENT ASSETS			
Fixed assets	12	13,913	20,563
Interests in subsidiaries	16	835,242	929,043
Interests in associates	17	16,611	32,065
Long term investments	18	14,520	15,620
Rental deposits		3,243	9,771
Pension scheme assets	7	5,598	5,321
		<u>889,127</u>	<u>1,012,383</u>
CURRENT ASSETS			
Inventories		48,290	63,619
Debtors, prepayments and deposits		17,145	12,416
Pledged deposits with banks		34,373	10,000
Cash and bank balances	23	6,930	7,331
		<u>106,738</u>	<u>93,366</u>
CURRENT LIABILITIES			
Interest-bearing bank loans and overdrafts, secured	24	43,709	32,418
Creditors, deposits and accrued expenses	25	50,519	27,972
Unclaimed dividends		4,605	4,605
		<u>98,833</u>	<u>64,995</u>
NET CURRENT ASSETS		<u>7,905</u>	<u>28,371</u>
		<u>897,032</u>	<u>1,040,754</u>
CAPITAL AND RESERVES			
Issued share capital	26	287,154	287,154
Share premium account	27	26	26
Reserves	29(b)	609,852	753,574
		<u>897,032</u>	<u>1,040,754</u>

Walter K W MA
Director

Philip K H MA
Director