

# consolidated balance sheet

At March 31, 2004

	NOTES	2004 HK\$'000	2003 HK\$'000 (Restated)
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	10	164,293	149,687
Long-term bank deposits	13	15,727	–
		<u>180,020</u>	<u>149,687</u>
<b>CURRENT ASSETS</b>			
Inventories	14	115,338	90,021
Trade and other receivables	15	149,582	108,688
Bank balances and cash		150,804	156,728
		<u>415,724</u>	<u>355,437</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	16	110,537	81,721
Tax payable		10,761	6,582
		<u>121,298</u>	<u>88,303</u>
<b>NET CURRENT ASSETS</b>			
		<u>294,426</u>	<u>267,134</u>
		<u>474,446</u>	<u>416,821</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	17	24,724	24,684
Reserves		442,305	385,388
		<u>467,029</u>	<u>410,072</u>
<b>NON-CURRENT LIABILITY</b>			
Deferred tax liabilities	20	7,417	6,749
		<u>7,417</u>	<u>6,749</u>
		<u>474,446</u>	<u>416,821</u>

The financial statements on pages 23 to 49 were approved and authorised for issue by the Board of Directors on July 9, 2004 and are signed on its behalf by:

**Ku Ngai Yung, Otis**  
DIRECTOR

**Ku Ka Yung**  
DIRECTOR