

# Consolidated Balance Sheet

As at 31 March 2004

	Note	2004 HK\$'000	As restated 2003 HK\$'000
Non-current assets			
Fixed assets	11	144,691	151,013
Investment in associated companies	13	66,018	67,708
Deferred tax assets	21	2,508	1,629
		<u>213,217</u>	<u>220,350</u>
Current assets			
Inventories	14	299,023	250,482
Accounts receivable, deposits and prepayments	15	991,250	850,444
Other investments	16	24,982	8,582
Bank balances and cash		282,215	241,847
		<u>1,597,470</u>	<u>1,351,355</u>
Current liabilities			
Accounts payable and accrued charges	17	390,488	240,864
Trust receipt loans	18	595,808	546,050
Taxation payable		4,564	6,222
Bank loans	18	148,809	179,837
		<u>1,139,669</u>	<u>972,973</u>
Net current assets		<u>457,801</u>	<u>378,382</u>
Total assets less current liabilities		<u>671,018</u>	<u>598,732</u>
Financed by:			
Share capital	19	42,926	42,926
Reserves	20	534,259	495,054
Shareholders' funds		<u>577,185</u>	<u>537,980</u>
Non-current liabilities			
Bank loans	18	86,806	52,737
Deferred tax liabilities	21	7,027	8,015
		<u>671,018</u>	<u>598,732</u>

On behalf of the Board

SHAM Kit Ying  
Director

SHAM Yee Lan, Peggy  
Director