

# CONSOLIDATED BALANCE SHEET

At 31st March, 2004

	NOTES	2004 HK\$'000	2003 HK\$'000
<b>Non-current assets</b>			
Property, plant and equipment	12	146,650	127,625
Goodwill	14	13,725	–
Textile quota entitlements	15	13,753	–
Deferred tax assets	21	1,546	–
		<b>175,674</b>	127,625
<b>Current assets</b>			
Investments in securities	16	8,561	40,327
Inventories	17	162,640	108,667
Trade and other receivables	18	119,025	95,348
Bills receivable		7,470	8,837
Pledged bank deposits		3,688	–
Bank balances and cash		23,179	75,148
		<b>324,563</b>	328,327
<b>Current liabilities</b>			
Trade and other payables	20	65,248	43,976
Bills payable			
– secured		3,649	13,342
– unsecured		18,896	10,508
Taxation		4,958	3,428
Secured bank loan		6,202	–
		<b>98,953</b>	71,254
<b>Net current assets</b>			
		<b>225,610</b>	257,073
<b>Total assets less current liabilities</b>			
		<b>401,284</b>	384,698
<b>Non-current liability</b>			
Deferred tax liabilities	21	5,978	4,900
<b>Minority interests</b>			
		<b>3,431</b>	–
		<b>391,875</b>	379,798
<b>Capital and reserves</b>			
Share capital	22	38,857	38,664
Reserves		353,018	341,134
		<b>391,875</b>	379,798

The financial statements on pages 29 to 63 were approved and authorised for issue by the Board of Directors on 23rd July, 2004 and are signed on its behalf by:



CHAIRMAN



DEPUTY CHAIRMAN