

Consolidated Balance Sheet

31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Fixed assets	13	345,014	303,058
Goodwill	14	6,976	9,302
Interests in associates	16	22,404	15,194
Deferred development costs	17	8,720	7,872
		<u>383,114</u>	<u>335,426</u>
CURRENT ASSETS			
Inventories	18	137,314	142,557
Accounts receivable	19	53,597	70,451
Prepayments, deposits and other receivables		20,348	15,870
Short term investments	20	–	1,550
Time deposits		25,152	59,307
Cash and bank balances		37,435	26,106
		<u>273,846</u>	<u>315,841</u>
CURRENT LIABILITIES			
Accounts and bills payable, accrued liabilities and other payables	21	93,087	95,867
Interest-bearing bank borrowings	22	18,371	5,963
Tax payable		7,611	12,028
		<u>119,069</u>	<u>113,858</u>
NET CURRENT ASSETS		<u>154,777</u>	<u>201,983</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>537,891</u>	<u>537,409</u>
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings	22	13,333	–
Deferred tax liabilities	23	13,841	16,724
		<u>27,174</u>	<u>16,724</u>
MINORITY INTERESTS		<u>12,419</u>	<u>10,340</u>
		<u>498,298</u>	<u>510,345</u>
CAPITAL AND RESERVES			
Share capital	24	40,482	40,482
Reserves	26(a)	453,768	449,622
Proposed final dividend	11	4,048	20,241
		<u>498,298</u>	<u>510,345</u>

Cheng Chor Kit
Director

Chan Tak Yin
Director