

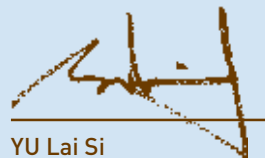
# CONSOLIDATED BALANCE SHEET

AS AT 30<sup>TH</sup> SEPTEMBER

	Note	2004 HK\$'000	As restated 2003 HK\$'000
<b>Non-current assets</b>			
Intangible assets	11	1,922	2,725
Fixed assets	12	78,669	32,481
Rental deposits		12,121	9,958
Other investment	14	452	452
Deferred tax assets	24	4,266	3,436
		<b>97,430</b>	<b>49,052</b>
<b>Current assets</b>			
Inventories	15	31,057	32,906
Trading investments	16	6,772	220
Accounts receivable	17	25,172	23,039
Prepayments		11,932	10,727
Other deposits and receivables		6,273	2,715
Tax recoverable		2,326	2,318
Bank balances and cash		79,018	78,707
		<b>162,550</b>	<b>150,632</b>
<b>Current liabilities</b>			
Accounts payable	18	6,583	3,943
Accruals and other payables		28,306	24,677
Receipts in advance	19	44,885	24,249
Long-term bank loan – current portion	20	1,950	–
Taxation payable		3,639	1,673
		<b>85,363</b>	<b>54,542</b>
<b>Net current assets</b>		<b>77,187</b>	<b>96,090</b>
<b>Total assets less current liabilities</b>		<b>174,617</b>	<b>145,142</b>
Financed by:			
Share capital	21	34,212	32,190
Reserves	22	122,672	111,461
Shareholders' funds		<b>156,884</b>	<b>143,651</b>
Minority interests		(193)	362
<b>Non-current liabilities</b>			
Pension obligations	23	620	450
Long-term bank loan – non-current portion	20	16,737	–
Deferred tax liabilities	24	569	679
		<b>174,617</b>	<b>145,142</b>



TAM Chie Sang  
Executive Director



YU Lai Si  
Executive Director