

As at 31st March 2005

| | | Group | | Company | |
|---|------|------------------|------------------|------------------|------------------|
| | Note | 2005 HK\$'000 | 2004 HK\$'000 | 2005 HK\$'000 | 2004 HK\$'000 |
| Non-current assets | | | | | |
| Intangible assets | 12 | 4,534 | – | – | – |
| Fixed assets | 13 | 7,194 | 5,389 | – | – |
| Investments in subsidiaries | 14 | – | – | 104,985 | 104,089 |
| Interest in an associated company | 15 | 849 | 492 | – | – |
| | | 12,577 | 5,881 | 104,985 | 104,089 |
| Current assets | | | | | |
| Inventories | 16 | 178,156 | 154,830 | – | – |
| Accounts receivable | 17 | 104,317 | 101,068 | – | – |
| Prepayments, deposits and other receivables | 26 | 8,391 | 8,595 | – | – |
| Dividends receivable | | – | – | 12,000 | 8,000 |
| Cash and bank balances | 18 | 48,456 | 29,549 | 298 | 11 |
| Total current assets | | 339,320 | 294,042 | 12,298 | 8,011 |
| Current liabilities | | | | | |
| Accounts payable | 19 | 74,402 | 74,417 | – | – |
| Accruals and other payables | 26 | 25,780 | 17,530 | 292 | 9 |
| Short-term bank loans – unsecured | | 80,306 | 57,241 | – | – |
| Taxation | | 3,815 | 3,631 | – | – |
| Total current liabilities | | 184,303 | 152,819 | 292 | 9 |
| Net current assets | | 155,017 | 141,223 | 12,006 | 8,002 |
| Total assets less current liabilities | | 167,594 | 147,104 | 116,991 | 112,091 |
| Financed by: | | | | | |
| Share capital | 20 | 20,000 | 20,000 | 20,000 | 20,000 |
| Reserves | 21 | 138,721 | 118,280 | 96,991 | 92,091 |
| Shareholders' equity | | 158,721 | 138,280 | 116,991 | 112,091 |
| Minority interests | | 8,709 | 8,660 | – | – |
| Non-current liability | | | | | |
| Deferred taxation | 22 | 164 | 164 | – | – |
| | | 167,594 | 147,104 | 116,991 | 112,091 |

HUNG KIM FUNG, MEASURE
Chairman

YEUNG MAN YI, BERYL
Deputy Chairman