

pro forma consolidated balance sheet

Year ended 31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	14	37,239	17,505
Trademarks	15	1,363	1,074
Deferred tax assets	16	3,560	2,470
Rental, utility and other non-current deposits		22,751	18,702
		64,913	39,751
CURRENT ASSETS			
Inventories	17	64,450	30,847
Trade and bills receivables	18	10,471	6,778
Prepayments, deposits and other receivables		5,860	8,382
Deferred initial public offering expenses	19	18,400	—
Tax recoverable		432	73
Amounts due from directors	20	—	22,792
Cash and cash equivalents	21	30,418	50,676
		130,031	119,548
CURRENT LIABILITIES			
Trade and bills payables	22	7,874	2,289
Tax payable		4,055	3,590
Accruals and other payables		31,736	12,784
Amount due to a related company	23	23	2,173
Interest-bearing bank borrowings	24	6,376	1,010
Finance lease payables	25	—	42
		50,064	21,888
NET CURRENT ASSETS		79,967	97,660
TOTAL ASSETS LESS CURRENT LIABILITIES		144,880	137,411
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings	24	959	1,962
Deferred tax liabilities	16	490	310
		1,449	2,272
		143,431	135,139
CAPITAL AND RESERVES			
Issued capital	26	100	100
Reserves	27	143,331	135,039
		143,431	135,139

Wong Yui Lam
Chairman

Tong She Man, Winnie
Director