

▶▶▶ Balance Sheets

As at 31 March 2005

	<i>Note</i>	Group		Company	
		2005	2004	2005	2004
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
Non-current assets					
Fixed assets	11	86,657	84,274	–	–
Interests in subsidiaries	12	–	–	247,846	245,691
Interests in associated companies	13	178,336	161,267	–	–
Deferred tax assets	23	–	230	–	–
		<u>264,993</u>	<u>245,771</u>	<u>247,846</u>	<u>245,691</u>
Current assets					
Inventories	14	40,940	56,954	–	–
Trade receivables	15	49,016	56,240	–	–
Prepayments, deposits and other receivables		1,031	974	124	121
Other investments	16	4,522	–	–	–
Due from subsidiaries	17	–	–	199	2,914
Due from associated companies	18	60	5	–	–
Tax recoverable		2,889	–	–	–
Bank balances and cash		179,006	156,894	174	122
		<u>277,464</u>	<u>271,067</u>	<u>497</u>	<u>3,157</u>
Current liabilities					
Trade and bills payables	19	8,597	15,438	–	–
Other payables and accrued charges		10,620	14,996	3,393	3,499
Due to subsidiaries	17	–	–	3,974	3,000
Taxation		–	5,725	–	–
Trust receipt loans, secured		114,280	136,855	–	–
Bank loans, secured	20	49,098	15,712	–	–
		<u>182,595</u>	<u>188,726</u>	<u>7,367</u>	<u>6,499</u>
Net current assets/ (liabilities)		<u>94,869</u>	<u>82,341</u>	<u>(6,870)</u>	<u>(3,342)</u>
Total assets less current liabilities		<u>359,862</u>	<u>328,112</u>	<u>240,976</u>	<u>242,349</u>

Balance Sheets



As at 31 March 2005

	<i>Note</i>	Group		Company	
		2005	2004	2005	2004
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
Financed by:					
Share capital	21	25,829	24,782	25,829	24,782
Reserves	22	326,136	290,397	207,398	210,132
Proposed final dividend	22	7,749	7,435	7,749	7,435
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Shareholders' funds		359,714	322,614	240,976	242,349
Non-current liabilities					
Bank loans, secured	20	–	5,498	–	–
Deferred tax liabilities	23	148	–	–	–
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		359,862	328,112	240,976	242,349
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On behalf of the Board

Takeshi NOMAGUCHI
Director

MAN Wing Cheung, Ellis
Director