

CONSOLIDATED BALANCE SHEET

at 31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Fixed assets	13	4,226	5,932
Interests in an associate	15	9,011	8,994
		13,237	14,926
Current assets			
Inventories	16	40,772	33,574
Trade receivables	17	44,600	41,109
Prepayments, deposits and other receivables		771	1,393
Cash and bank balances	18	16,593	36,970
		102,736	113,046
Less: Current liabilities			
Trade payables	19	1,677	10,283
Accruals and other payables		1,985	2,926
Obligations under finance leases – due within one year	20	102	96
Tax payable		29,045	27,761
		32,809	41,066
Net current assets		69,927	71,980
Total assets less current liabilities		83,164	86,906
Non-current liabilities			
Obligations under finance leases – due after one year	20	63	165
Net assets		83,101	86,741
Capital and Reserves			
Share capital	21	8,096	8,096
Reserves		75,005	78,645
Shareholders' funds		83,101	86,741

Approved by the Board of Directors on 26 July 2005 and signed on its behalf by:

Hung Man Sing
Director

Yeung Sau Han, Agnes
Director

The accompanying notes form an integral part of these financial statements.