

# CONSOLIDATED BALANCE SHEET

At 31st March, 2005

	NOTES	2005 HK\$'000	2004 HK\$'000
<b>Non-current assets</b>			
Property, plant and equipment	13	<b>146,791</b>	146,650
Goodwill	15	-	13,725
Textile quota entitlements	16	-	13,753
Deferred tax assets	22	-	1,546
Investments in securities	17	<b>15,600</b>	-
		<b>162,391</b>	175,674
<b>Current assets</b>			
Investments in securities	17	-	8,561
Inventories	18	<b>168,330</b>	162,640
Trade and other receivables	19	<b>99,087</b>	119,025
Bills receivable		<b>1,167</b>	7,470
Pledged bank deposits		<b>4,000</b>	3,688
Bank balances and cash		<b>38,132</b>	23,179
		<b>310,716</b>	324,563
<b>Current liabilities</b>			
Trade and other payables	20	<b>49,205</b>	65,248
Bills payable			
- secured		<b>15,932</b>	3,649
- unsecured		-	18,896
Taxation		<b>3,379</b>	4,958
Obligations under finance leases	21	<b>2,283</b>	-
Secured bank loan		-	6,202
		<b>70,799</b>	98,953
Net current assets		<b>239,917</b>	225,610
Total assets less current liabilities		<b>402,308</b>	401,284
<b>Non-current liabilities</b>			
Obligations under finance leases	21	<b>3,885</b>	-
Deferred tax liabilities	22	<b>4,911</b>	5,978
		<b>8,796</b>	5,978
Minority interests		<b>337</b>	3,431
		<b>393,175</b>	391,875
<b>Capital and reserves</b>			
Share capital	23	<b>38,857</b>	38,857
Reserves		<b>354,318</b>	353,018
		<b>393,175</b>	391,875

The financial statements on pages 19 to 61 were approved and authorised for issue by the Board of Directors on 26th July, 2005 and are signed on its behalf by:



CHAIRMAN



DEPUTY CHAIRMAN