

## CONSOLIDATED BALANCE SHEET

(in HK\$'000)	Note	As at 30 September 2004 (Unaudited)	As at 31 March 2004 (Audited)
<b>Non-current assets</b>			
Fixed assets			
– Investment properties		6,900	6,900
– Other property, plant and equipment		<u>79,757</u>	<u>85,293</u>
		<b>86,657</b>	92,193
Deferred tax assets		<u>3,589</u>	<u>3,756</u>
		<b>90,246</b>	95,949
<b>Current assets</b>			
Inventories		36,331	28,335
Trade and other receivables	7	42,000	37,185
Tax recoverable		1,155	1,127
Trading securities		2,860	–
Cash and cash equivalents		<u>92,562</u>	<u>91,605</u>
		<u>174,908</u>	<u>158,252</u>
<b>Current liabilities</b>			
Trade and other payables	8	25,777	22,437
Bank loans and overdrafts		2,250	2,441
Tax payable		<u>3,006</u>	<u>2,463</u>
		<u>31,033</u>	<u>27,341</u>
<b>Net current assets</b>		<u>143,875</u>	<u>130,911</u>
<b>Total assets less current liabilities</b>		<b>234,121</b>	226,860
<b>Non-current liabilities</b>			
Bank loans		20,999	31,587
Deferred tax liabilities		<u>314</u>	<u>314</u>
		<u>21,313</u>	<u>31,901</u>
<b>NET ASSETS</b>		<u>212,808</u>	<u>194,959</u>
<b>CAPITAL AND RESERVES</b>			
<b>Share capital</b>		<b>2,812</b>	2,805
<b>Reserves</b>		<u>209,996</u>	<u>192,154</u>
		<b>212,808</b>	<u>194,959</u>

The notes on pages 7 to 9 form part of these financial statements.