

Consolidated Balance Sheet

31st July, 2004

	Notes	2004 HK\$'000	2003 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Fixed assets	13	16,307	27,758
Investment properties	14	190,700	183,000
Rental and utility deposits		9,288	9,564
Deferred tax assets	15	13,398	10,043
		<u>229,693</u>	<u>230,365</u>
CURRENT ASSETS			
Inventories	17	74,986	92,034
Debtors, deposits and prepayments	18	15,063	29,666
Cash and bank balances	19	156,476	64,445
		<u>246,525</u>	<u>186,145</u>
CURRENT LIABILITIES			
Bank loans and overdrafts	20	26,481	26,580
Trust receipt loans	20	16,621	17,929
Creditors and accruals	21	105,358	91,444
Amount due to the ultimate holding company	22	7	3
Amount due to a related company	22	—	4
Tax payable		10,551	10,551
		<u>159,018</u>	<u>146,511</u>
NET CURRENT ASSETS		<u>87,507</u>	<u>39,634</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		317,200	269,999
NON-CURRENT LIABILITIES			
Provision for long service payments	23	3,088	4,338
		<u>314,112</u>	<u>265,661</u>
CAPITAL AND RESERVES			
Issued capital	24	154,282	154,282
Reserves		337,381	336,826
Accumulated losses		(177,551)	(225,447)
		<u>314,112</u>	<u>265,661</u>

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Lam Kin Ming
Director

Lam Kin Ngok, Peter
Director