

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2023

|  | Note | 2023<br>HK\$'000 | 2022<br>HK\$'000 |
|--|------|------------------|------------------|
| <b>ASSETS</b>                                |      |                  |                  |
| <b>Non-current assets</b>                    |      |                  |                  |
| Property, plant and equipment                | 12   | 194,962          | 202,138          |
| Right-of-use assets                          | 13   | 519,679          | 344,752          |
| Rental deposits and other assets             | 14   | 70,327           | 86,380           |
| Deferred tax assets                          | 15   | 219,692          | 145,145          |
|  |      | <b>1,004,660</b> | 778,415          |
| <b>Current assets</b>                        |      |                  |                  |
| Inventories                                  | 16   | 669,464          | 747,946          |
| Trade receivables                            | 17   | 65,707           | 73,214           |
| Other receivables, deposits and prepayments  | 18   | 160,690          | 180,129          |
| Time deposits                                | 19   | –                | 241              |
| Cash and cash equivalents                    | 19   | 303,256          | 296,478          |
| Income tax recoverable                       |      | 9,550            | 10,400           |
|  |      | <b>1,208,667</b> | 1,308,408        |
| <b>LIABILITIES</b>                           |      |                  |                  |
| <b>Current liabilities</b>                   |      |                  |                  |
| Trade payables                               | 20   | 329,718          | 279,179          |
| Other payables and accruals                  | 21   | 203,196          | 212,466          |
| Borrowings                                   | 22   | 30,000           | 102,484          |
| Lease liabilities                            | 13   | 231,928          | 251,561          |
| Income tax payable                           |      | 8,954            | 9,021            |
|  |      | <b>803,796</b>   | 854,711          |
| <b>Net current assets</b>                    |      | <b>404,871</b>   | 453,697          |
| <b>Total assets less current liabilities</b> |      | <b>1,409,531</b> | 1,232,112        |
| <b>Non-current liabilities</b>               |      |                  |                  |
| Other payables                               |      | 21,736           | 19,522           |
| Lease liabilities                            | 13   | 333,675          | 219,949          |
| Retirement benefit obligations               | 23   | 12,660           | 9,532            |
| Deferred tax liabilities                     | 15   | 279              | 201              |
|  |      | <b>368,350</b>   | 249,204          |
| <b>Net assets</b>                            |      | <b>1,041,181</b> | 982,908          |
| <b>EQUITY</b>                                |      |                  |                  |
| <b>Capital and reserves</b>                  |      |                  |                  |
| Share capital                                | 24   | 310,319          | 310,319          |
| Reserves                                     | 25   | 730,862          | 672,589          |
| <b>Total equity</b>                          |      | <b>1,041,181</b> | 982,908          |

The consolidated financial statements on pages 161 to 214 were approved by the Company's Board of Directors on 15 June 2023 and were signed on its behalf.

**KWOK Siu Ming Simon**  
Chairman and CEO

**KWOK LAW Kwai Chun Eleanor**  
Vice-chairman

The notes and disclosures on pages 166 to 214 are an integral part of these consolidated financial statements.