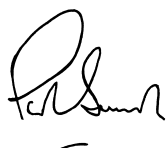


statement of financial position

As at 31 July 2001

	NOTE	GROUP 01 \$000	GROUP 00 \$000	PARENT 01 \$000	PARENT 00 \$000
Equity					
Share capital	11	214,288	155,738	214,288	155,738
Treasury stock	13	(2,517)	(4,477)	-	-
Foreign currency translation reserve	12	369	-	-	-
Retained earnings		46,655	27,634	713	3,551
Attributable to shareholders of the company		258,795	178,895	215,001	159,289
Minority interests		447	400	-	-
Total Equity		259,242	179,295	215,001	159,289
Non-Current Liabilities					
Term borrowings	22	179,785	10,000	-	-
Current Liabilities					
Bank overdrafts	22	395	-	-	-
Short term borrowings	22	50,105	63,816	-	-
Creditors and accruals	21	130,545	89,823	-	-
Provision for dividend	10	12,173	11,514	12,173	11,514
Current portion of term borrowings	22	-	20,000	-	-
Total Current Liabilities		193,218	185,153	12,173	11,514
Total Equity and Liabilities		632,245	374,448	227,174	170,803
Fixed Assets and Capital Work in Progress					
Investments and Intangibles	14	224,349	161,303	-	-
Advances receivable	19	3,542	2,098	-	-
Investments	23	2,260	3,000	-	-
Investments in group companies	15	-	-	42,000	42,000
Intangible assets	16	72,709	11,881	-	-
Total Investments and Intangibles		78,511	16,979	42,000	42,000
Future income taxation benefit	7	8,579	-	-	-
Deferred taxation asset	8	5,810	2,205	-	-
Total Non-Current Assets		317,249	180,487	42,000	42,000
Current Assets					
Cash, bank in funds and deposits		4,417	2,470	123	106
Receivables and prepayments	20	21,157	15,718	-	-
Current portion of advances receivable	19	1,545	851	-	-
Inventory on hand	24	227,265	140,326	-	-
Goods in transit from overseas		49,126	30,298	-	-
Dividend receivable		-	-	12,173	11,514
Advances to subsidiary companies		-	-	170,480	115,935
Taxation receivable	7	11,486	4,298	2,398	1,248
Total Current Assets		314,996	193,961	185,174	128,803
Total Assets		632,245	374,448	227,174	170,803

On behalf of the Board of Directors, 6 September 2001.



Keith Smith – Chairman



Stephen Tindall – Founder