

**CONSOLIDATED BALANCE SHEET** AS AT 31 MARCH 2004

	Note	2004 HK\$'000	2003 HK\$'000 (As restated)
<b>Non-current assets</b>			
Property, plant and equipment	16	64,334	74,425
Goodwill	17	8,276	–
Interests in unconsolidated subsidiaries	19	7,525	–
Interests in associates	20	1,409	558
		<u>81,544</u>	<u>74,983</u>
<b>Current assets</b>			
Inventories	21	47,971	–
Trade and other debtors, deposits and prepayments	22	28,345	9,930
Loan receivables		1,176	956
Bank and cash balances		18,338	2,590
		<u>95,830</u>	<u>13,476</u>
<b>Less: Current liabilities</b>			
Trade and other creditors	23	28,847	19,573
Short term loans	24	46,598	–
Amounts due to minority shareholders		36,353	24,414
Amount due to an associate		–	1,076
Amount due to a former director		–	418
		<u>111,798</u>	<u>45,481</u>
<b>Net current liabilities</b>		<u>(15,968)</u>	<u>(32,005)</u>
<b>Total assets less current liabilities</b>		<u>65,576</u>	<u>42,978</u>
<b>Non-current liabilities</b>			
Amounts due to unconsolidated subsidiaries	19	7,525	–
Deferred taxation	25	3,304	4,637
Provision for long service payments	26	959	–
		<u>11,788</u>	<u>4,637</u>
Minority interests		(5,683)	(3,544)
<b>NET ASSETS</b>		<u>59,471</u>	<u>41,885</u>
<b>Capital and reserves</b>			
Share capital	27	364	152,154
Reserves	30	59,107	(110,269)
<b>SHAREHOLDERS' FUNDS</b>		<u>59,471</u>	<u>41,885</u>

**Wong Ching Ping, Alex**  
Director

**Lim Direk**  
Director

The Notes on pages 29 to 78 form an integral part of these financial statements.