

CONSOLIDATED BALANCE SHEET

31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	13	140,434	159,088
Interests in jointly-controlled entities	15	15,272	15,112
Long term investment	16	3,150	3,150
Prepaid rentals	17	6,410	8,606
		165,266	185,956
CURRENT ASSETS			
Inventories	18	24,314	18,257
Accounts and bills receivable	19	46,654	54,361
Tax recoverable		-	1,642
Due from a jointly-controlled entity	15	973	973
Prepayments, deposits and other receivables	17	11,894	12,561
Pledged deposits	20	3,438	1,404
Cash and bank balances		4,414	8,300
		91,687	97,498
CURRENT LIABILITIES			
Accounts and bills payable	21	36,131	45,395
Tax payable		11,005	13,663
Other payables and accruals		28,310	48,424
Interest-bearing bank and other borrowings	22	36,903	20,167
Finance lease payables	23	1,220	1,170
Due to a director	24	701	-
Due to joint venture partners	25	3,471	2,809
Provision	26	575	575
		118,316	132,203
NET CURRENT LIABILITIES		(26,629)	(34,705)
TOTAL ASSETS LESS CURRENT LIABILITIES		138,637	151,251
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings	22	70,934	75,433
Finance lease payables	23	1,345	2,694
Convertible bonds	27	90,415	90,415
		162,694	168,542
MINORITY INTERESTS		11,984	13,216
		(36,041)	(30,507)
CAPITAL AND RESERVES			
Issued capital	28	28,512	28,512
Reserves	30(a)	(64,553)	(59,019)
		(36,041)	(30,507)

Tang Kuan Chien
Director

Wong Chi Chung
Director