



Consolidated Balance Sheet

As at 31st March 2004

	Note	2004 HK\$	As restated 2003 HK\$
Non-current assets			
Goodwill	9	19,991,918	–
Fixed assets	10	175,469,751	146,334,400
Interest in an associated company	12	–	–
Investment in convertible note	13	–	–
Deferred tax assets	14	20,760,364	22,886,437
		<u>216,222,033</u>	<u>169,220,837</u>
Current assets			
Inventories	15	1,046,015	954,081
Accounts receivable, deposits and prepayments	16	5,905,392	1,768,595
Bank balances and cash		9,917,714	7,378,670
		<u>16,869,121</u>	<u>10,101,346</u>
Current liabilities			
Accounts payable and accrued charges	17	15,600,020	5,312,010
Short-term bank loan, secured		6,000,000	–
		<u>21,600,020</u>	<u>5,312,010</u>
Net current (liabilities)/assets		<u>(4,730,899)</u>	<u>4,789,336</u>
Total assets less current liabilities		<u>211,491,134</u>	<u>174,010,173</u>
Financed by:			
Share capital	18	54,794,200	54,794,200
Reserves	19	153,646,645	115,825,842
Shareholders' funds		208,440,845	170,620,042
Non-current liabilities			
Provision for long service payments	20	3,050,289	3,390,131
		<u>211,491,134</u>	<u>174,010,173</u>

On behalf of the Board

Yeung Chi Hang

Chairman

Liu Yu Mo

Director