

CONSOLIDATED BALANCE SHEET

At 31 March 2004	Notes	2004 HK\$'000	2003 HK\$'000
Non-Current Assets			
Property, plant and equipment	14	114,296	126,447
Goodwill	15	105,133	—
Interests in associates	17	—	—
Deposit paid for acquisition of an associate	18	—	10,000
Investments in securities	19	467	467
		219,896	136,914
Current Assets			
Inventories	20	21,618	24,714
Properties held for sale	21	—	6,500
Trading securities	19	14	14
Trade receivables	22	46,330	49,142
Other receivables, deposits and prepayments		5,358	16,736
Loans receivable	23	—	—
Amounts due from associates	24	—	—
Amounts due from minority shareholders	25	—	—
Amount due from a related company	26	137	—
Pledged bank deposits		27,329	26,593
Bank balances and cash		193,479	378,364
		294,265	502,063

CONSOLIDATED BALANCE SHEET

At 31 March 2004	Notes	2004 HK\$'000	2003 HK\$'000
Current Liabilities			
Trade payables	27	45,126	41,754
Bills payable and import loans		2,894	17,147
Other payables and accruals		155,332	112,570
Rentals and sales deposits received		10,000	10,000
Provision	9	—	23,400
Taxation payable		1,854	92
Amounts due to minority shareholders	25	6,199	6,599
Amounts due to related companies	28	550	1,065
Bank borrowings - due within one year	29	103,330	91,697
Other borrowings	30	133,816	134,629
		459,101	438,953
Net Current (Liabilities) Assets		(164,836)	63,110
		55,060	200,024
Capital and Reserves			
Share capital	31	464,506	464,506
Reserves		(422,283)	(279,863)
		42,223	184,643
Minority Interests		12,837	15,381
		55,060	200,024

The financial statements on pages 38 to 93 were approved and authorised for issue by the Board of Directors on 22 July 2004 and are signed on its behalf by:

Yuen Tin Fan, Francis
DIRECTOR

Lee Chi Hong, Robert
DIRECTOR