

CONSOLIDATED BALANCE SHEET

At 31 March 2004

	Note	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Investment properties	12	700	3,327
Property, plant and equipment	13	124,703	146,642
Interest in a jointly controlled entity	15	–	1,146
Interest in an associate	16	26,388	–
Deposit paid for acquisition of additional interest in an associate	17	12,613	–
		164,404	151,115
Current assets			
Inventories	18	168	2,576
Trade and other receivables	19	6,408	15,828
Loans receivable	20	10,500	–
Investments in securities	21	32,486	6,753
Amount due from an investee	22	3,881	–
Amount due from ultimate holding company	23	23	–
Bank balances and cash		25,365	36,439
		78,831	61,596
Current liabilities			
Trade and other payables	24	16,028	16,323
Amount due to a jointly controlled entity	15	–	716
Amounts due to related companies	23	2,426	2,315
Amount due to a minority shareholder of a subsidiary	23	1,813	1,868
Tax payable		205	988
Obligations under a finance lease – due within one year	25	78	78
Bank borrowings – due within one year	26	78,037	27,484
		98,587	49,772
Net current (liabilities) assets		(19,756)	11,824
Total assets less current liabilities		144,648	162,939

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At 31 March 2004

	Note	2004 HK\$'000	2003 HK\$'000
Non-current liabilities			
Amount due to ultimate holding company		–	71
Obligations under a finance lease – due after one year	25	125	203
Bank borrowings – due after one year	26	25,334	49,619
		25,459	49,893
		119,189	113,046
Capital and reserves			
Share capital	27	45,365	45,365
Reserves		73,824	60,970
		119,189	106,335
Minority interests			
		–	6,711
		119,189	113,046

The financial statements on pages 22 to 65 were approved and authorised for issue by the Board of Directors on 26 July 2004 and are signed on its behalf by:

Fan Di
Director

Wu Shiyue
Director