

Balance Sheets

As at 30th April 2004

	Note	Group		Company	
		2004 HK\$'000	2003 HK\$'000 (restated)	2004 HK\$'000	2003 HK\$'000
Non-current assets					
Fixed assets	13	457,213	460,469	–	–
Investment in subsidiaries	14	–	–	367,333	331,965
Investment in associates	15	33	4,193	–	–
Deposit for acquisition of land	16	4,764	–	–	–
Deposit with an associate		–	8,577	–	–
Deferred tax assets	25	–	415	–	–
Total non-current assets		462,010	473,654	367,333	331,965
Current assets					
Inventories	17	83,973	83,756	–	–
Trade receivables	18	92,258	77,680	–	–
Bills receivable		2,181	583	–	–
Prepayments, deposits and other current assets		8,402	9,713	–	–
Investment	19	8,580	7,939	–	–
Tax recoverable		471	436	–	–
Pledged bank deposits	20	25,058	24,983	–	–
Bank balances and cash	20	24,506	19,257	2	3
Total current assets		245,429	224,347	2	3
Current liabilities					
Short-term bank borrowings	21	(198,359)	(190,795)	(55,000)	(20,000)
Trade payables	22	(59,288)	(51,876)	–	–
Bills payable		(2,890)	(660)	–	–
Accruals and other payables		(25,730)	(21,788)	(410)	–
Finance lease obligations, current portion	24	(6,017)	(14,487)	–	–
Taxation payable		(2,420)	(140)	–	–
Total current liabilities		(294,704)	(279,746)	(55,410)	(20,000)
Net current liabilities		(49,275)	(55,399)	(55,408)	(19,997)
Total assets less current liabilities		412,735	418,255	311,925	311,968

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As at 30th April 2004

	Note	Group		Company	
		2004 HK\$'000	2003 HK\$'000 (restated)	2004 HK\$'000	2003 HK\$'000
Non-current liabilities					
Long-term bank loans, non-current portion	23	(72,926)	(92,862)	(55,000)	(55,000)
Finance lease obligations, non-current portion	24	(2,971)	(8,226)	–	–
Deferred taxation	25	(23,076)	(19,855)	–	–
Total non-current liabilities		(98,973)	(120,943)	(55,000)	(55,000)
Minority interests					
		–	(61)	–	–
Net assets		313,762	297,251	256,925	256,968
Capital and reserves					
Share capital	26	69,303	69,303	69,303	69,303
Reserves					
Proposed final dividend	27	3,465	–	3,465	–
Others	27	240,994	227,948	184,157	187,665
Shareholders' equity		313,762	297,251	256,925	256,968

LAM WAI CHUN
Chairman

TANG FUNG KWAN
Deputy Chairman