

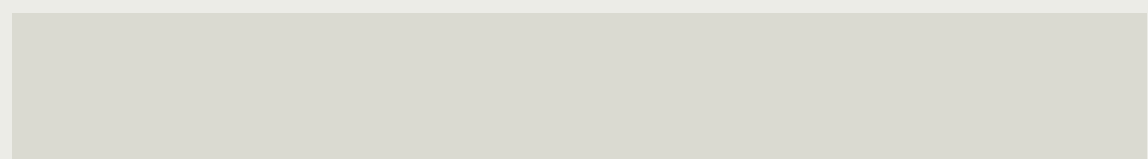
BALANCE SHEETS

As at 31st August 2004

	Note	Group		Company	
		2004	2003	2004	2003
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
			As restated		As restated
Goodwill	14	2,131	3,196	–	–
Fixed assets	15	1,158,875	945,952	157,407	176,441
Investments in subsidiaries	16	–	–	708,428	619,990
Other investments	17	25,604	23,370	21,954	23,370
Long term bank deposit	18	15,600	15,580	15,600	15,580
Long term receivables	2(c) & 31	6,206	–	356	–
Deferred tax assets	24	229	–	–	–
Deferred expenditure	19	21,563	–	–	–
Current assets					
Accounts receivable	20	134,849	94,080	24,275	32,011
Other receivables, deposits and prepayments	2(c)	44,029	34,714	13,060	17,720
Pledged bank deposits	29	26,805	29,608	20,565	1,812
Cash and bank balances		247,517	402,034	199,643	370,686
		453,200	560,436	257,543	422,229
Current liabilities					
Amounts due to subsidiaries		–	–	10,000	11,794
Accounts payable	21	122,459	113,384	72,577	77,484
Other payables and accrued charges		188,605	164,552	24,113	51,294
Deposits received		17,983	19,908	11,093	12,502
Current portion – deferred services income		35,288	10,172	29,222	16,111
Taxation payable		1,173	22,895	1,271	22,523
Short-term bank loan – secured	29(c)	19,170	18,174	19,170	18,174
Current portion – long-term bank loan-secured	25	13,333	–	–	–
		398,011	349,085	167,446	209,882
Net current assets		55,189	211,351	90,097	212,347
		1,285,397	1,199,449	993,842	1,047,728

BALANCE SHEETS

As at 31st August 2004



	Note	Group		Company	
		2004	2003	2004	2003
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
			As restated		As restated
Financed by:					
Share capital	22	61,057	60,496	61,057	60,496
Reserves	23	1,114,641	1,118,679	913,943	967,042
Shareholders' funds		1,175,698	1,179,175	975,000	1,027,538
Non-current liabilities					
Deferred tax liabilities	24	18,891	20,274	18,842	20,190
Long-term deferred services income		4,141	–	–	–
Long-term bank loan-secured	25	86,667	–	–	–
		1,285,397	1,199,449	993,842	1,047,728

On behalf of the Board

Wong Wai Kay, Ricky

Director

Cheung Chi Kin, Paul

Director