

CONDENSED CONSOLIDATED BALANCE SHEET

	Notes	As at 31st October 2004 HK\$'000 (Unaudited)	As at 30th April 2004 HK\$'000 (Audited)
NON-CURRENT ASSETS			
Fixed assets	7	448,877	457,213
Investment in associates		33	33
Deposit for acquisition of land		6,255	4,764
Total non-current assets		455,165	462,010
CURRENT ASSETS			
Inventories		53,676	83,973
Trade receivables	8	104,664	92,258
Bills receivable		562	2,181
Prepayments, deposits and other current assets		7,193	8,402
Investment		7,641	8,580
Tax recoverable		58	471
Pledged bank deposits		24,766	25,058
Bank balances and cash		25,683	24,506
Total current assets		224,243	245,429
CURRENT LIABILITIES			
Short-term bank borrowings	9	(201,124)	(198,359)
Trade payables	10	(48,169)	(59,288)
Bills payable		(6,138)	(2,890)
Accruals and other payables		(25,489)	(25,730)
Finance lease obligations, current portion		(3,150)	(6,017)
Taxation payable		(4,984)	(2,420)
Dividend payable		(5)	–
Total current liabilities		(289,059)	(294,704)
Net current liabilities		(64,816)	(49,275)
Total assets less current liabilities		390,349	412,735
NON-CURRENT LIABILITIES			
Long-term bank loans, non-current portion	9	(44,176)	(72,926)
Finance lease obligations, non-current portion		(1,465)	(2,971)
Deferred tax		(21,711)	(23,076)
Total non-current liabilities		(67,352)	(98,973)
Net assets		322,997	313,762
CAPITAL AND RESERVES			
Share capital	11	69,303	69,303
Reserves			
Proposed final dividend	13	–	3,465
Others	13	253,694	240,994
Shareholders' equity		322,997	313,762