

CONDENSED CONSOLIDATED BALANCE SHEET

	Notes	As at 31st January 2005 HK\$'000 (Unaudited)	As at 30th April 2004 HK\$'000 (Audited)
NON-CURRENT ASSETS			
Fixed assets	7	438,121	457,213
Investment in associates		33	33
Deposit for acquisition of land		6,255	4,764
Total non-current assets		444,409	462,010
CURRENT ASSETS			
Inventories		46,607	83,973
Trade receivables	8	106,580	92,258
Bills receivable		601	2,181
Prepayments, deposits and other current assets		7,391	8,402
Investment		7,727	8,580
Tax recoverable		58	471
Pledged bank deposits		24,806	25,058
Bank balances and cash		35,120	24,506
Total current assets		228,890	245,429
CURRENT LIABILITIES			
Short-term bank borrowings	9	(212,115)	(198,359)
Trade payables	10	(38,434)	(59,288)
Bills payable		(3,563)	(2,890)
Accruals and other payables		(27,656)	(25,730)
Finance lease obligations, current portion		(2,920)	(6,017)
Taxation payable		(4,400)	(2,420)
Dividend payable		(2)	–
Total current liabilities		(289,090)	(294,704)
Net current liabilities		(60,200)	(49,275)
Total assets less current liabilities		384,209	412,735
NON-CURRENT LIABILITIES			
Long-term bank loans, non-current portion	9	(33,196)	(72,926)
Finance lease obligations, non-current portion		(1,447)	(2,971)
Deferred tax		(21,906)	(23,076)
Total non-current liabilities		(56,549)	(98,973)
Net assets		327,660	313,762
CAPITAL AND RESERVES			
Share capital	11	69,303	69,303
Reserves			
Proposed final dividend	13	–	3,465
Others	13	258,357	240,994
Shareholders' equity		327,660	313,762