

Consolidated Balance Sheet

At 31 March 2005

	Note	2005 HK\$'000	2004 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Investment properties	10	4,800	4,800
Property, plant and equipment	11	95,107	92,911
Intangible assets	12	10,573	7,132
Prepayments and deposits		–	974
		110,480	105,817
Current assets			
Inventories	14	18,472	11,658
Trade and other receivables	15	293,120	335,169
Tax recoverable		596	27
Bank balances and cash		224,191	83,014
		536,379	429,868
Current liabilities			
Trade and other payables	16	75,708	66,960
Short-term bank borrowings	17	140,398	80,397
Current portion of long-term bank borrowings	17	35,646	5,633
Current portion of obligations under finance leases	18	105	–
Current tax liabilities		822	581
		252,679	153,571
Net current assets		283,700	276,297
Total assets less current liabilities		394,180	382,114
Non-current liabilities			
Long-term bank borrowings	17	94,364	130,000
Obligations under finance leases	18	206	–
		94,570	130,000
NET ASSETS		299,610	252,114
CAPITAL AND RESERVES			
Issued capital	19	47,970	47,500
Reserves	21	251,640	204,614
		299,610	252,114

Approved and authorised for issue by the Board of Directors on 14 July 2005

Yip Kim Po
Chairman

Lin Jianping
Director