

CONSOLIDATED BALANCE SHEET

At 31st March, 2005

	Notes	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Property, plant and equipment	12	155,746	128,796
Interest in an associate	14	–	–
Intangible asset	15	–	–
		<u>155,746</u>	<u>128,796</u>
Current assets			
Inventories	16	38,579	34,571
Trade debtors	17	12,207	12,805
Other debtors, prepayments and deposits		3,366	14,382
Amount due from an associate	18	2,208	1,984
Bank balances and cash		9,317	15,712
		<u>65,677</u>	<u>79,454</u>
Current liabilities			
Trade creditors	19	17,180	13,429
Bills payable		1,661	755
Other creditors and accrued charges		8,751	8,004
Amounts due to minority shareholders of a subsidiary		2,825	2,807
Bank borrowings	20	29,837	8,879
Obligations under finance leases	21	2,614	65
		<u>62,868</u>	<u>33,939</u>
Net current assets		<u>2,809</u>	<u>45,515</u>
Total assets less current liabilities		<u>158,555</u>	<u>174,311</u>
Non-current liabilities			
Bank borrowings	20	5,742	–
Obligations under finance leases	21	8,149	93
Deferred tax liability	22	–	482
Provision for long service payments	23	776	864
		<u>14,667</u>	<u>1,439</u>
		<u>143,888</u>	<u>172,872</u>
Capital and reserves			
Share capital	24	23,640	23,640
Reserves		120,248	149,232
		<u>143,888</u>	<u>172,872</u>

The financial statements on pages 23 to 50 were approved and authorised for issue by the Board of Directors on 11th July, 2005 and are signed on its behalf by:

Cheng Chi Tai
DIRECTOR

Cheng Kwai Chun, John
DIRECTOR