

CONSOLIDATED BALANCE SHEET

at 31 March 2005
(Expressed in Hong Kong dollars)

	Note	2005 \$'000	2004 \$'000
Non-current assets			
Fixed assets			
– Investment properties	12	21,272	3,790
– Other fixed assets	12	27,242	32,464
		48,514	36,254
Lease prepayment	13	690	–
Construction in progress	14	79	2,366
Finance lease receivable	15	98	209
Deferred taxation	24(b)	1,574	921
		50,955	39,750
Current assets			
Trading securities – listed in Hong Kong		364	–
Inventories	17	9,684	13,020
Accounts and bills receivable	18	36,114	62,452
Prepayments, deposits and other receivables		12,203	6,978
Amount due from a related company		181	372
Current taxation recoverable	24(a)	1,846	2,307
Finance lease receivable	15	111	105
Pledged bank deposits	21	6,143	10,885
Cash and cash equivalents	19	69,990	59,556
		136,636	155,675
Current liabilities			
Bank loans and overdrafts	21	23,302	14,926
Obligations under finance leases	22	254	324
Accounts and bills payable	20	41,534	72,265
Deposits, other payables and accrued charges		9,575	8,080
Provision for warranties	25	143	284
Current taxation payable	24(a)	134	45
		74,942	95,924
Net current assets		61,694	59,751
Total assets less current liabilities		112,649	99,501

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at 31 March 2005
(Expressed in Hong Kong dollars)

	Note	2005 \$'000	2004 \$'000
Non-current liabilities			
Bank loans	21	9,342	9,235
Obligations under finance leases	22	354	608
Deferred taxation	24(b)	22	32
		9,718	9,875
Minority interests			
		682	589
NET ASSETS		102,249	89,037
CAPITAL AND RESERVES			
Share capital	26	28,000	28,000
Reserves	27	74,249	61,037
		102,249	89,037

Approved and authorised for issue by the board of directors on 20 July 2005.

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The notes on pages 28 to 66 form part of these financial statements.