

# Consolidated Balance Sheet

AS AT 31ST MARCH, 2005

|  | Notes | 2005<br>HK\$'000 | 2004<br>HK\$'000 |
|--|-------|------------------|------------------|
| <b>Non-current assets</b>                    |       |                  |                  |
| Investment properties                        | 9     | 5,160            | 5,160            |
| Property, plant and equipment                | 10    | 31,405           | 29,042           |
| Interests in associate                       | 12    | 379              | 2,239            |
| Investments in securities                    | 13    | 4,440            | 5,000            |
| Fixed deposit                                |       | –                | 7,800            |
|  |       | <b>41,384</b>    | <b>49,241</b>    |
| <b>Current assets</b>                        |       |                  |                  |
| Inventories                                  | 14    | 55,262           | 67,069           |
| Properties for sale, at cost                 |       | 1,135            | 1,135            |
| Debtors, deposits and prepayments            | 15    | 70,956           | 77,075           |
| Amount due from ultimate holding company     |       | 711              | 245              |
| Amounts due from customers for contract work | 16    | 939              | 438              |
| Tax recoverable                              |       | 574              | 487              |
| Investments in securities                    | 13    | 110,815          | 152,769          |
| Bank balances and cash equivalents           |       | 181,451          | 124,486          |
|  |       | <b>421,843</b>   | <b>423,704</b>   |
| <b>Current liabilities</b>                   |       |                  |                  |
| Creditors, deposits and accruals             | 17    | 59,662           | 66,315           |
| Amounts due to customers for contract work   | 16    | 199              | 1,322            |
| Bills payable                                |       | 695              | 1,721            |
| Deferred service income                      |       | 20,751           | 18,664           |
| Provision for taxation                       |       | 411              | 633              |
| Unsecured bank overdrafts                    |       | 121              | 151              |
|  |       | <b>81,839</b>    | <b>88,806</b>    |
| <b>Net current assets</b>                    |       | <b>340,004</b>   | <b>334,898</b>   |
| <b>Total assets less current liabilities</b> |       | <b>381,388</b>   | <b>384,139</b>   |
| <b>Non-current liability</b>                 |       |                  |                  |
| Deferred taxation                            | 18    | 80               | 379              |
| <b>Minority interests</b>                    |       | <b>175</b>       | <b>174</b>       |
|  |       | <b>381,133</b>   | <b>383,586</b>   |
| <b>Capital and reserves</b>                  |       |                  |                  |
| Share capital                                | 19    | 85,678           | 85,678           |
| Reserves                                     | 20    | 295,455          | 297,908          |
|  |       | <b>381,133</b>   | <b>383,586</b>   |

The financial statements on pages 20 to 54 were approved and authorised for issue by the Board of Directors on 13th July, 2005 and are signed on its behalf by:

**FUNG Pak Kwan**  
Director

**CHOW Vee Tsung, Oscar**  
Director