



Consolidated Balance Sheet

31 March 2005

| | Notes | 2005 HK\$'000 | 2004 HK\$'000 |
|--|-------|------------------|------------------|
| NON-CURRENT ASSETS | | | |
| Fixed assets | 14 | 90,582 | 140,434 |
| Interests in jointly-controlled entities | 16 | 8,491 | 15,272 |
| Long term investment | 17 | 2,866 | 3,150 |
| Prepaid rentals | 18 | 4,254 | 6,410 |
| | | 106,193 | 165,266 |
| CURRENT ASSETS | | | |
| Inventories | 19 | 20,095 | 24,314 |
| Accounts and bills receivables | 20 | 39,937 | 46,654 |
| Due from a jointly-controlled entity | 16 | 973 | 973 |
| Prepayments, deposits and other receivables | 18 | 10,244 | 11,894 |
| Pledged deposits | 21 | 4,237 | 3,438 |
| Cash and bank balances | | 13,336 | 4,414 |
| | | 88,822 | 91,687 |
| CURRENT LIABILITIES | | | |
| Accounts and bills payables | 22 | 19,224 | 36,131 |
| Tax payable | | 8,694 | 11,005 |
| Other payables and accruals | | 25,224 | 28,310 |
| Interest-bearing bank and other borrowings | 23 | 25,079 | 36,903 |
| Finance lease payables | 24 | 1,355 | 1,220 |
| Due to a director | 25 | 460 | 701 |
| Due to a related company | 25 | 700 | – |
| Loans from shareholders | 26 | 14,920 | – |
| Due to a joint venture partner | 27 | – | 3,471 |
| Provision | 28 | 575 | 575 |
| | | 96,231 | 118,316 |
| NET CURRENT LIABILITIES | | (7,409) | (26,629) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 98,784 | 138,637 |
| NON-CURRENT LIABILITIES | | | |
| Interest-bearing bank and other borrowings | 23 | 31,084 | 70,934 |
| Finance lease payables | 24 | – | 1,345 |
| Loan from a shareholder | 26 | 22,500 | – |
| Convertible bonds | 29 | 50,415 | 90,415 |
| | | 103,999 | 162,694 |
| MINORITY INTERESTS | | 4,431 | 11,984 |
| | | (9,646) | (36,041) |
| CAPITAL AND RESERVES | | | |
| Issued capital | 30 | 42,112 | 28,512 |
| Reserves | 32(a) | (51,758) | (64,553) |
| | | (9,646) | (36,041) |

Tang Kuan Chien
Director

Tang Wei Lun
Director