

Consolidated Balance Sheet

31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	12	84,080	113,208
Intangible assets	13	288,454	127,744
Goodwill	14	5,151	15,277
Interest in a jointly-controlled entity	16	–	–
Interest in an associate	17	–	7,247
Deposits paid	18	–	20,368
Deferred tax assets	27	1,246	2,493
		378,931	286,337
CURRENT ASSETS			
Inventories	19	15,691	10,034
Accounts receivable	20	73,804	92,113
Prepayments, deposits and other receivables	21	51,383	48,738
Due from a related company	22	–	9,171
Due from minority shareholders	23	8	–
Tax recoverable		932	–
Pledged bank deposits	26	12,204	13,305
Cash and bank balances	24	58,337	70,634
		212,359	243,995
CURRENT LIABILITIES			
Accounts and bills payable	25	7,319	13,063
Tax payable		368	5,931
Accrued liabilities and other payables		20,153	23,910
Interest-bearing bank borrowings	26	37,466	45,302
Due to a minority shareholder	23	32,404	–
		97,710	88,206
NET CURRENT ASSETS		114,649	155,789
TOTAL ASSETS LESS CURRENT LIABILITIES		493,580	442,126
NON-CURRENT LIABILITIES			
Due to a minority equity holder	23	–	18,868
Deferred tax liabilities	27	102	–
		102	18,868
MINORITY INTERESTS		220,609	74,566
		272,869	348,692
CAPITAL AND RESERVES			
Issued capital	28	22,900	22,900
Reserves	30(a)	249,969	325,792
		272,869	348,692

Dr. Mao Yu Min
Director

Mr. Ho Yu Ling
Director