

## Consolidated Balance Sheet

At 31st March, 2005

	NOTES	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Property, plant and equipment	11	118,559	71,254
Intangible assets	12	959	–
Goodwill	13	231,403	113,819
Deposits made on acquisition of property, plant and equipment		4,230	–
Deposit made for investment in a subsidiary		2,400	–
Deferred taxation	15	2,199	2,098
		<b>359,750</b>	187,171
Current assets			
Inventories	16	14,393	12,062
Trade and other receivables	17	90,881	64,741
Bank balances and cash		277,000	30,084
		<b>382,274</b>	106,887
Current liabilities			
Trade and other payables	18	24,670	18,987
Taxation		1,053	1,268
Short-term bank loans	19	73,516	37,700
		<b>99,239</b>	57,955
Net current assets		<b>283,035</b>	48,932
Total assets less current liabilities		<b>642,785</b>	236,103
Non-current liabilities			
Long-term bank loans		18,850	–
Net assets		<b>623,935</b>	236,103
Capital and reserves			
Share capital	20	70,572	51,822
Reserves		553,363	169,004
Shareholders' funds		<b>623,935</b>	220,826
Minority interests		–	15,277
		<b>623,935</b>	236,103

The financial statements on pages 21 to 59 were approved and authorised for issue by the Board of Directors on 15th July, 2005 and are signed on its behalf by:

**MR. LIN DONG**  
DIRECTOR

**MR. FENG XIANG CAI**  
DIRECTOR