

CONSOLIDATED BALANCE SHEET

At 31st March, 2005

	NOTES	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Investment properties	13	23,118	20,636
Property, plant and equipment	14	67,459	275,585
Goodwill	15	–	–
Interests in associates	17	6,151	6,142
Investments in securities	18	57,860	58,860
Deposits paid for acquisition of subsidiaries	19	–	36,874
		154,588	398,097
Current assets			
Inventories	20	4,516	8,835
Trade and other receivables	21	134,328	142,125
Investments in securities	18	76,094	76,160
Pledged bank deposit		5,041	5,034
Bank balances and cash		48,617	60,920
		268,596	293,074
Current liabilities			
Trade and other payables	22	84,708	83,540
Amounts due to minority shareholders of subsidiaries		605	505
Taxation payable		–	14
Bank and other borrowings	23	104,491	143,680
		189,804	227,739
Net current assets			
		78,792	65,335
		233,380	463,432
Non-current liabilities			
Bank and other borrowings	23	2,337	26,877
Deferred tax liability	25	–	42,000
		2,337	68,877
		231,043	394,555
Minority interests		10,955	103,779
		220,088	290,776
Capital and reserves			
Share capital	26	64,937	45,114
Reserves		155,151	245,662
		220,088	290,776

The financial statements on pages 20 to 70 were approved and authorised for issue by the Board of Directors on 27th July, 2005 and are signed on its behalf by:

Dong Bo, Frederic
DIRECTOR

Cheung Yu Shum, Jenkin
DIRECTOR