

CONSOLIDATED BALANCE SHEET

As at 31st March, 2005

| | Notes | 2005 HK\$'000 | 2004 HK\$'000 |
|--|-------|------------------|------------------|
| Non-current assets | | | |
| Intangible assets | 11 | 628 | 498 |
| Fixed assets | 12 | 85,107 | 37,431 |
| Deposits paid for purchase of other fixed assets/ office premises | | 2,385 | 5,147 |
| Deferred tax assets | 21 | 448 | 621 |
| Other investment, at cost | 14 | 600 | 600 |
| | | <u>89,168</u> | <u>44,297</u> |
| Current assets | | | |
| Inventories | 15 | 5,598 | 3,440 |
| Trade receivables | 16 | 2,351 | 419 |
| Other receivables, prepayments and deposits | | 4,911 | 4,226 |
| Prepaid tax | | — | 107 |
| Cash and bank balances | | 10,328 | 24,977 |
| | | <u>23,188</u> | <u>33,169</u> |
| Current liabilities | | | |
| Trade payables | 17 | 3,226 | 1,079 |
| Accrued charges and other payables | | 4,411 | 4,599 |
| Trust receipts bank loans | 23 | 2,937 | 1,657 |
| Current portion of long-term liabilities | 20 | 22,305 | 13,596 |
| Taxation payable | | 238 | — |
| Director's loan | 24 | 2,500 | — |
| Bank overdrafts — secured | 23 | — | 594 |
| | | <u>35,617</u> | <u>21,525</u> |
| Net current (liabilities)/assets | | <u>(12,429)</u> | <u>11,644</u> |
| Total assets less current liabilities | | <u>76,739</u> | <u>55,941</u> |

CONSOLIDATED BALANCE SHEET

As at 31st March, 2005

| | Notes | 2005 HK\$'000 | 2004 HK\$'000 |
|--------------------------------|-------|------------------|------------------|
| Financed by: | | | |
| Share capital | 18 | 38,950 | 38,950 |
| Reserves | 19 | 25,493 | 11,625 |
| Shareholders' funds | | 64,443 | 50,575 |
| Minority interests | | 1,975 | 729 |
| Non-current liabilities | | | |
| Long-term liabilities | 20 | 9,758 | 3,965 |
| Deferred tax liabilities | 21 | 563 | 672 |
| | | 76,739 | 55,941 |

On behalf of the Board

Wong Tek Sun, Takson
Director

Pang Shu Yuk, Adeline Rita
Director