

## CONSOLIDATED BALANCE SHEET

At 30th April, 2005

	<i>Notes</i>	<b>2005</b> <b>HK\$'000</b>	2004 <i>HK\$'000</i>
<b>Non-current assets</b>			
Property, plant and equipment	12	<b>275,820</b>	191,115
Investments in securities	14	<b>1,190</b>	1,190
Deposit for acquisition of property, plant and equipment		<b>7,218</b>	–
		<b>284,228</b>	192,305
<b>Current assets</b>			
Inventories	15	<b>68,598</b>	52,190
Trade receivables	16	<b>81,196</b>	53,111
Other receivables		<b>21,701</b>	16,143
Tax recoverable		–	43
Investments in securities	14	<b>1,294</b>	–
Bank balances and cash		<b>127,227</b>	108,788
		<b>300,016</b>	230,275
<b>Current liabilities</b>			
Trade payables	17	<b>38,616</b>	43,461
Other payables		<b>14,702</b>	13,516
Tax payable		<b>18,314</b>	12,699
Obligations under finance leases	18	<b>2,753</b>	2,840
Bank borrowings	19	<b>82,802</b>	42,931
		<b>157,187</b>	115,447
Net current assets		<b>142,829</b>	114,828
Total assets less current liabilities		<b>427,057</b>	307,133
<b>Non-current liabilities</b>			
Obligations under finance leases	18	<b>1,793</b>	2,247
Bank borrowings	19	<b>100,628</b>	16,204
Deferred tax liabilities	20	<b>9,519</b>	8,369
		<b>111,940</b>	26,820
		<b>315,117</b>	280,313
<b>Capital and reserves</b>			
Share capital	21	<b>4,220</b>	4,220
Reserves		<b>310,897</b>	276,093
		<b>315,117</b>	280,313

The financial statements on pages 19 to 43 were approved and authorised for issue by the Board of Directors on 15th August, 2005 and are signed on its behalf by:

**Yeung Kui Wong**  
Director

**Hung Kwok Wa**  
Director