

CONSOLIDATED BALANCE SHEET

30 April 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	16	31,174	41,833
Investment properties	17	6,650	135,366
Interests in jointly-controlled entities	20	14,607	6,841
Interests in associates	21	39,346	29,822
Intangible assets	22	2,163	2,307
Investments in securities	23	278	5,292
Other long term assets	24	4,307	2,807
		98,525	224,268
CURRENT ASSETS			
Investments in securities	23	4,464	5,462
Trade receivables	25	28,179	36,140
Prepayments, deposits and other receivables		3,092	3,149
Gold on hand		245	201
Bank trust account balances	26	13,757	12,391
Pledged bank deposits	26	3,000	20,743
Cash and cash equivalents	26	7,492	5,093
		60,229	83,179
CURRENT LIABILITIES			
Trade payables	27	41,173	48,596
Tax payable		8,362	8,753
Other payables and accrued liabilities		8,571	8,242
Due to related companies	29	–	1
Obligations under finance leases	30	269	–
Bank and other borrowings	31	13,935	1,474
Convertible note	32	–	8,000
		72,310	75,066
NET CURRENT ASSETS/(LIABILITIES)		(12,081)	8,113

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	Notes	2005 HK\$'000	2004 HK\$'000
TOTAL ASSETS LESS CURRENT LIABILITIES		86,444	232,381
NON-CURRENT LIABILITIES			
Bank and other borrowings	31	3,215	8,802
Obligations under finance leases	30	373	–
Convertible bonds	32	–	150,000
Provision for long service payments	28	3,669	3,485
Deferred tax	33	348	1,773
Due to directors	34	170	1,390
		7,775	165,450
MINORITY INTERESTS			
		–	–
		78,669	66,931
CAPITAL AND RESERVES			
Issued capital	35	6,076	4,126
Reserves		72,593	62,805
		78,669	66,931

Haywood Cheung

Director

Felipe Tan

Director