

Balance Sheets

As at 30th April 2005

	Notes	Group		Company	
		2005 HK\$'000	2004 HK\$'000	2005 HK\$'000	2004 HK\$'000
Non-current assets					
Fixed assets	13	436,342	457,213	–	–
Investment in subsidiaries	14	–	–	308,923	367,333
Investment in associate	15	25	33	–	–
Investment securities	16	8,580	–	–	–
Deposit for acquisition of land use rights	17	6,254	4,764	–	–
Total non-current assets		451,201	462,010	308,923	367,333
Current assets					
Inventories	18	56,762	83,973	–	–
Trade receivables	19	97,632	92,258	–	–
Bills receivable		88	2,181	–	–
Prepayments, deposits and other receivables		6,053	8,402	–	–
Other investments	20	1,192	8,580	–	–
Tax recoverable		84	471	–	–
Pledged bank deposits	21	24,879	25,058	–	–
Bank balances and cash	21	43,770	24,506	25	2
Total current assets		230,460	245,429	25	2
Current liabilities					
Short-term bank borrowings	22	(211,791)	(198,359)	(55,000)	(55,000)
Trade payables	23	(46,401)	(59,288)	–	–
Bills payable		(5,212)	(2,890)	–	–
Accruals and other payables		(26,089)	(25,730)	(488)	(410)
Finance lease obligations, current portion	25	(2,588)	(6,017)	–	–
Taxation payable		(6,581)	(2,420)	–	–
Total current liabilities		(298,662)	(294,704)	(55,488)	(55,410)
Net current liabilities		(68,202)	(49,275)	(55,463)	(55,408)
Total assets less current liabilities		382,999	412,735	253,460	311,925

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As at 30th April 2005

	Notes	Group		Company	
		2005 HK\$'000	2004 HK\$'000	2005 HK\$'000	2004 HK\$'000
Non-current liabilities					
Long-term bank loans, non-current portion	24	(22,406)	(72,926)	–	(55,000)
Finance lease obligations, non-current portion	25	(1,491)	(2,971)	–	–
Deferred taxation	26	(24,144)	(23,076)	–	–
Total non-current liabilities		(48,041)	(98,973)	–	(55,000)
Net assets		334,958	313,762	253,460	256,925
Capital and reserves					
Share capital	27	69,303	69,303	69,303	69,303
Reserves					
Proposed final dividend	28	4,851	3,465	4,851	3,465
Others	28	260,804	240,994	179,306	184,157
Shareholders' equity		334,958	313,762	253,460	256,925

LAM WAI CHUN
Chairman

TANG FUNG KWAN
Deputy Chairman