

Consolidated Balance sheet

at 31st March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Deferred expenditure	14	–	1,350
Deposits and prepayments	15	27,721	18,200
Property, plant and equipment	16	44,923	37,426
Interests in an associate	18	9,973	11,143
Options to acquire an equity interest of a company	19	15,000	15,000
Investments in securities	20	9,346	9,946
		106,963	93,065
CURRENT ASSETS			
Inventories	21	6,901	5,354
Trade receivables	22	11,393	6,383
Prepayments, deposits and other receivables		9,935	6,880
Tax prepaid		643	224
Cash and bank balances		5,107	19,999
		33,979	38,840
CURRENT LIABILITIES			
Interest-bearing bank borrowings – secured	23	8,735	8,466
Bank overdraft		2,713	–
Trade deposits received		2,722	189
Trade payables	24	16,895	6,763
Other payables and accrued expenses		1,171	3,544
Current portion of finance lease payables	25	79	149
		32,315	19,111
NET CURRENT ASSETS		1,664	19,729
TOTAL ASSETS LESS CURRENT LIABILITIES		108,627	112,794
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings – secured	23	1,512	4,114
Long-term portion of finance lease payables	25	–	84
		1,512	4,198
MINORITY INTEREST		10,382	11,194
NET ASSETS		96,733	97,402

Consolidated Balance sheet *(continued)*

at 31st March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
CAPITAL AND RESERVES			
Share Capital	26	16,294	16,022
Reserves	29	80,439	81,380
		96,733	97,402

Approved by the board of directors on 14th September 2005 and signed on its behalf by:

Cheung Keng Ching
Chairman

Chou Mei
Director

The accompanying notes form an integral part of these financial statements.