

MAE HOLDINGS LIMITED

CONDENSED CONSOLIDATED BALANCE SHEET

		Unaudited 31 October 2003 <i>Notes</i> <i>HK\$'000</i>	Audit 30 April 2003 <i>HK\$'000</i>
NON-CURRENT ASSETS			
Investment properties		1,000	1,000
Property, plant and equipment		21,520	27,086
Deferred costs		6,070	6,422
		28,590	34,508
CURRENT ASSETS			
Inventories		44,713	44,210
Trade receivables	6	20,652	21,040
Prepayments, deposits and other receivables		6,022	5,049
Other investments		2,875	2,228
Pledged bank deposits		5,340	4,819
Bank balances and cash		1,640	2,103
		81,242	79,449
CURRENT LIABILITIES			
Bank overdrafts		2,292	–
Trade payables	7	45,309	32,269
Accrued charges and other payables		9,209	7,943
Bank and other borrowings – due within one year		15,492	24,257
Obligation under finance lease – due within one year		758	949
		73,060	65,418
NET CURRENT ASSETS		8,182	14,031
TOTAL ASSETS LESS CURRENT LIABILITIES		36,772	48,539

	Unaudited 31 October 2003 <i>Notes</i> <i>HK\$'000</i>	Audit 30 April 2003 <i>HK\$'000</i>
NON-CURRENT LIABILITIES		
Obligation under finance lease – due after one year	–	277
	–	277
	36,772	48,262
CAPITAL AND RESERVES		
Share capital	29,032	29,032
Reserves	7,740	19,230
	36,772	48,262