

CONSOLIDATED BALANCE SHEET

As at 29 February 2004

		2004	As restated 2003
	<i>Note</i>	HK\$'000	HK\$'000
Non-current assets			
Fixed assets	13	127,673	136,989
Investment in jointly controlled entity	15	65,168	62,160
Other investment	16	4,712	4,712
Deferred tax assets	17	7,584	4,621
		<u>205,137</u>	<u>208,482</u>
Current assets			
Properties under development for sale	18	23,957	60,102
Completed properties held for sale	19	11,260	–
Inventories	20	64,263	59,780
Trade and other receivables	21	41,603	32,497
Deposits and prepayments		19,881	21,495
Cash and bank balances		92,272	43,279
		<u>253,236</u>	<u>217,153</u>
Current liabilities			
Creditors and accruals	22	61,116	66,636
Taxation payable		4,225	6,401
Short term bank loans	23	6,488	1,722
		<u>71,829</u>	<u>74,759</u>
Net current assets		<u>181,407</u>	<u>142,394</u>
Total assets less current liabilities		<u>386,544</u>	<u>350,876</u>
Financed by:			
Share capital	24	44,862	44,862
Reserves			
Proposed final dividend	26	8,972	–
Others	26	332,710	306,014
Shareholders' funds		<u>386,544</u>	<u>350,876</u>

Lee Tze Bun, Marces
Director

Wan Tat Wah
Director