

Consolidated Balance Sheet

31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Fixed assets	14	292,779	188,635
Goodwill	15	5,459	135,608
Interests in associates	17	136,602	187,454
Long term investments	18(a)	34,843	14,700
Loans receivable		1,741	4,625
Rental deposits paid		7,556	7,739
Other deposits		30,630	–
Deferred tax assets	29	1,418	2,227
		511,028	540,988
CURRENT ASSETS			
Short term investments	18(b)	37,428	3,344
Inventories	19	73	2,563
Trade receivables	20	5,551	8,303
Prepayments, deposits and other receivables	21	13,972	12,134
Tax recoverable		–	55
Cash and cash equivalents	22	289,365	214,191
		346,389	240,590
CURRENT LIABILITIES			
Trade payables	23	188	1,600
Other payables and accruals	24	12,997	16,719
Deposits received and receipts in advance		40,299	39,914
Interest-bearing bank and other borrowings	25	24,575	25,182
Provisions for onerous contracts	26	9,112	7,709
Tax payable		4,729	3,324
		91,900	94,448
NET CURRENT ASSETS		254,489	146,142

Consolidated Balance Sheet (Cont'd)

31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000 (Restated)
TOTAL ASSETS LESS CURRENT LIABILITIES		765,517	687,130
NON-CURRENT LIABILITIES			
Interest-bearing bank loans	27	80,073	50,836
Finance lease payable	28	–	52
Provisions for onerous contracts	26	4,461	12,430
		84,534	63,318
MINORITY INTERESTS		401	324
		680,582	623,488
CAPITAL AND RESERVES			
Issued capital	30	14,332	11,815
Reserves	32(a)	666,250	611,673
		680,582	623,488

Tang Ching Ho
Director

Chan Chun Hong, Thomas
Director