

CONSOLIDATED BALANCE SHEET As at 31 March 2004

	<i>Note</i>	2004 HK\$'000	2003 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	13	3,508	1,863
Interests in associates	15	32,782	–
Intangible assets	16	400	450
Investments in securities	17	2,093	–
		38,783	2,313
Current assets			
Inventories	19	749	261
Due from related companies	22	937	–
Trade debtors, advances to suppliers and other debtors	20	25,749	3,210
Other investments	18	7,811	–
Cash at bank		4,066	5,446
		39,312	8,917
Current liabilities			
Other loan	21	4,500	–
Due to related companies	22	–	1,425
Trade and other payables	23	6,230	7,272
Provision for tax		–	1
Finance lease obligation – current portion	24	376	–
		11,106	8,698
Net current assets		28,206	219
Total assets less current liabilities		66,989	2,532
Non-current liabilities			
Shareholder's loan	25	–	(2,259)
Finance lease obligation – long term portion	24	(1,253)	–
		(1,253)	(2,259)
Minority interests		(1,361)	(1,125)
Net assets/(liabilities)		64,375	(852)
CAPITAL AND RESERVES			
Share capital	26	125,813	73,290
Reserves	27	(61,438)	(74,142)
Shareholders' funds/(deficiency)		64,375	(852)

Approved for issue by the board of Directors on 26 July 2004.

GOUW Kar Yiu, Carl
Director

GOUW San Bo, Elizabeth
Director