

Consolidated Balance Sheet

At 31 March 2004

(Expressed in Hong Kong dollars)

	Note	2004 \$'000	2003 \$'000 (restated)
Non-current assets			
Fixed assets			
– Investment properties	13	3,790	3,700
– Other fixed assets	13	32,464	31,175
		<u>36,254</u>	<u>34,875</u>
Construction in progress	14	2,366	2,366
Finance lease receivable	15	209	–
Deferred taxation	26(b)	921	24
Interest in associate	17	–	4,073
		<u>39,750</u>	<u>41,338</u>
Current assets			
Inventories	18	13,020	14,578
Accounts and bills receivable	19	62,452	103,484
Prepayments, deposits and other receivables		6,978	15,895
Amount due from a related company		372	665
Current taxation recoverable	26(a)	2,307	1,368
Finance lease receivable	15	105	–
Pledged bank deposits	22	10,885	12,777
Cash and cash equivalents	20	59,556	21,937
		<u>155,675</u>	<u>170,704</u>
Current liabilities			
Bank loans and overdrafts	22	14,926	32,001
Obligations under finance leases	23	324	268
Accounts and bills payable	21	72,265	58,514
Deposits, other payables and accrued charges		8,080	15,111
Provision for warranties	27	284	151
Current taxation payable	26(a)	45	–
		<u>95,924</u>	<u>106,045</u>
Net current assets		<u>59,751</u>	<u>64,659</u>
Total assets less current liabilities		<u>99,501</u>	<u>105,997</u>

Consolidated Balance Sheet

At 31 March 2004

(Expressed in Hong Kong dollars)

	Note	2004 \$'000	2003 \$'000 (restated)
Non-current liabilities			
Bank loans	22	9,235	9,532
Obligations under finance leases	23	608	368
Deferred taxation	26(b)	32	377
		<u>9,875</u>	<u>10,277</u>
Minority interests			
		<u>589</u>	<u>-</u>
NET ASSETS		<u>89,037</u>	<u>95,720</u>
CAPITAL AND RESERVES			
Share capital	28	28,000	28,000
Reserves	29	61,037	67,720
		<u>89,037</u>	<u>95,720</u>

Approved and authorised for issue by the board of directors on 23 July 2004

Fong Kit Wah, Alan)	
)	
)	<i>Directors</i>
)	
Rourke James Grierson)	

The notes on pages 27 to 70 form part of these financial statements.