

CONSOLIDATED BALANCE SHEET

AT 31 MARCH 2004

SOUTH EAST GROUP LIMITED ANNUAL REPORT 2004

	NOTE	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Property, plant and equipment	10	19,872	39,455
Interest in a joint venture	12	29,460	–
Long-term investment	13	1,840	1,170
		51,172	40,625
CURRENT ASSETS			
Property under development	14	34,495	70,919
Inventories	15	33,518	15,098
Accounts receivable and prepayments	16	23,197	13,026
Cash and bank balances	19 & 28	48,810	62,925
		140,020	161,968
CURRENT LIABILITIES			
Accounts payable and accrued charges	17	32,444	22,225
Bank loans, secured	18	13,865	42,270
		46,309	64,495
NET CURRENT ASSETS		93,711	97,473
TOTAL ASSETS LESS CURRENT LIABILITIES		144,883	138,098
MINORITY INTERESTS		(9,749)	(19,738)
		135,134	118,360
CAPITAL AND RESERVES			
Share capital	20	33,057	33,057
Reserves	22	102,077	85,303
SHAREHOLDERS' FUNDS		135,134	118,360