

SUN INNOVATION HOLDINGS LIMITED

CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 30TH JUNE 2004

	Note	Unaudited 30th June 2004 HK\$'000	Audited 31st December 2003 HK\$'000
Non-current assets			
Intangible assets	7	30,387	62,500
Fixed assets		148,780	147,863
		179,167	210,363
Current assets			
Inventories		–	2,818
Trade and other receivables	8	23,159	22,943
Pledged bank deposits		8,630	9,654
Tax recoverable		4	–
Cash and bank balances		4,881	16,382
		36,674	51,797
Current liabilities			
Trade, other payables and accruals	9	19,878	23,080
Payable for acquisition of subsidiaries		–	33,500
Current portion of long-term loans – secured		1,758	1,518
Short-term bank loans – secured		7,000	5,943
Bank overdrafts – secured		532	4,978
		29,168	69,019
Net current assets (liabilities)		7,506	(17,222)
Total assets less current liabilities		186,673	193,141
Financed by:			
Share capital		48,812	43,824
Reserves		44,739	85,207
Shareholders' funds		93,551	129,031
Minority interests		3,676	8,611
Non-current liabilities			
Long-term loans – secured		89,446	55,499
		186,673	193,141