



Consolidated Balance Sheet

As at 30 June 2004

	Note	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Fixed assets	13	114,196	106,577
Other assets	14	13,407	13,753
Deferred development costs	15	4,953	4,953
Deposits paid for the establishment of proposed joint ventures	16	30,140	5,140
Investment in a club membership		–	650
		162,696	131,073
Current assets			
Inventories	18	64,683	59,399
Trade receivables	19	129,233	103,791
Prepayments, deposits and other receivables		25,539	15,350
Cash and cash equivalents	20	83,636	57,374
		303,091	235,914
Current liabilities			
Interest-bearing bank and other borrowings, secured	22	146	135
Finance lease payables		–	279
Short term borrowing	24	20,000	–
Trade payables	21	5,702	13,245
Other payables and accruals		6,951	4,475
Tax payable		32,506	34,902
		65,305	53,036
Net current assets		237,786	182,878
Total assets less current liabilities		400,482	313,951
Non-current liabilities			
Interest-bearing bank and other borrowings, secured	22	3,956	4,103
Finance lease payables		–	260
		3,956	4,363
Minority interests		28,284	20,358
		368,242	289,230

Consolidated Balance Sheet

As at 30 June 2004

	Note	2004 HK\$'000	2003 HK\$'000
CAPITAL AND RESERVES			
Issued capital	25	9,664	8,730
Reserves	27(a)	358,578	279,523
Proposed final dividend	11	–	977
SHAREHOLDERS' FUNDS		368,242	289,230

Chan Yuk Foebe
Executive Director

Wang Hailou
Executive Director