

CONDENSED CONSOLIDATED BALANCE SHEET

		(Unaudited) At 31 October 2004 HK\$'000	(Audited) At 30 April 2004 HK\$'000
NON-CURRENT ASSETS			
Fixed assets		48,480	64,382
Goodwill		2,994	3,593
Investment in jointly controlled entity		2,828	2,477
Investment in associate company		18,238	–
Rental and utility deposits		15,109	16,279
		87,649	86,731
CURRENT ASSETS			
Inventories		16,564	17,257
Accounts receivable	9	1,383	1,731
Deposits, prepayments and other receivables		5,913	5,403
Rental and utility deposits		2,983	4,469
Staff advances		1,754	1,631
Due from a related company		–	247
Short term investments		2,443	2,443
Cash and cash equivalents		9,635	6,135
		40,675	39,316
CURRENT LIABILITIES			
Accounts payable	10	(12,498)	(18,224)
Accruals		(12,934)	(17,324)
Tax payable		(2,998)	(5,963)
Coupon liabilities		–	(6,766)
Bank loans	11	(2,929)	(834)
Finance lease payables		(184)	(186)
		(31,543)	(49,297)
NET CURRENT ASSETS/(LIABILITIES)		9,132	(9,981)

CONDENSED CONSOLIDATED BALANCE SHEET (Continued)

		(Unaudited)	(Audited)
		At 31 October	At 30 April
		2004	2004
	Notes	HK\$'000	HK\$'000
TOTAL ASSETS LESS			
CURRENT LIABILITIES		96,781	76,750
NON-CURRENT LIABILITIES			
Other payables		(1,982)	(2,193)
Bank loans	11	(1,021)	(2,397)
Finance lease payables		(216)	(297)
Deferred tax		(1,095)	(1,095)
		<u>(4,314)</u>	<u>(5,982)</u>
		<u>92,467</u>	<u>70,768</u>
CAPITAL AND RESERVES			
Issued capital		25,016	22,742
Reserves		67,451	48,026
		<u>92,467</u>	<u>70,768</u>