

MAE HOLDINGS LIMITED

CONDENSED CONSOLIDATED BALANCE SHEET

		Unaudited 31 October 2004 <i>HK\$'000</i>	Audited 30 April 2004 <i>HK\$'000</i>
	<i>Notes</i>		
NON-CURRENT ASSETS			
Investment property		800	800
Property, plant and equipment	6	14,312	16,504
Deferred costs		2,342	3,587
Deposits paid for acquisition of property, plant and equipment		–	621
		17,454	21,512
CURRENT ASSETS			
Inventories		30,529	37,656
Trade receivables	7	24,181	22,365
Prepayments, deposits and other receivables		5,956	4,878
Other investments		379	465
Pledged bank deposits		3,379	3,031
Bank balances and cash		8,372	4,580
		72,796	72,975
CURRENT LIABILITIES			
Trade payables	8	38,841	37,845
Accrued charges and other payables		19,270	19,133
Obligations under finance leases			
– due within one year		332	277
Bank and other borrowings	9	18,256	21,083
		76,699	78,338
NET CURRENT LIABILITIES		(3,903)	(5,363)
TOTAL ASSETS LESS CURRENT LIABILITIES		13,551	16,149

CONDENSED CONSOLIDATED BALANCE SHEET *(continued)*

		Unaudited 31 October 2004 <i>Notes</i> <i>HK\$'000</i>	Audited 30 April 2004 <i>HK\$'000</i>
NON-CURRENT LIABILITY			
Obligations under finance lease			
– due after one year		646	–
		12,905	16,149
CAPITAL AND RESERVES			
Share capital	10	39,532	34,032
Reserves		(26,627)	(17,883)
		12,905	16,149