

CONSOLIDATED BALANCE SHEET

At 31 March 2005

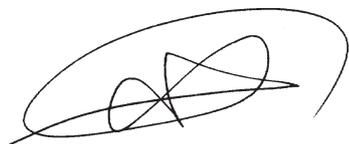
	Notes	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Property, plant and equipment	14	23,661	665
Goodwill	15	21,122	—
Long term investments	17	—	—
Loan to Acme Landis Operations Holdings Limited	18	—	403
		<u>44,783</u>	<u>1,068</u>
Current assets			
Inventories	19	4,646	—
Trade and other receivables	20	25,766	1,935
Consideration receivable on acquisition of subsidiaries	29	11,120	—
Bank balances and cash		33,352	66,131
		<u>74,884</u>	<u>68,066</u>
Current liabilities			
Trade and other payables	21	8,040	7,069
Bills payable	22	1,200	—
Bank loans - amount due within one year	23	30,985	—
Other loan, secured	24	—	4,000
		<u>40,225</u>	<u>11,069</u>
Net current assets		<u>34,659</u>	<u>56,997</u>
		<u>79,442</u>	<u>58,065</u>

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	<i>Notes</i>	2005 HK\$'000	2004 HK\$'000
Capital and reserves			
Share capital	25	35,701	35,701
Reserves		<u>28,320</u>	<u>22,155</u>
		<u>64,021</u>	<u>57,856</u>
Minority interests			
		<u>—</u>	<u>209</u>
Non-current liabilities			
Bank loans - amount due after one year	23	<u>15,421</u>	<u>—</u>
		<u>79,442</u>	<u>58,065</u>

The financial statements on pages 17 to 61 were approved and authorised for issue by the Board of Directors on 23 June 2005 and are signed on its behalf by:



Koon Wing Yee

DIRECTOR



Tsang Yiu Kai

DIRECTOR