

## CONSOLIDATED BALANCE SHEET

At 31st March 2005

	NOTES	2005 HK\$'000	2004 HK\$'000
<b>Non-current assets</b>			
Property, plant and equipment	13	45,123	33,671
CG animation pictures	14	86,196	50,026
Goodwill	15	2,799	3,253
Interest in an associate	17	–	21,806
Investments in securities	18	1,201	9,065
		<b>135,319</b>	117,821
<b>Current assets</b>			
Inventories		–	27,972
Trade and other receivables	19	5,298	8,817
Amount due from an associate	17	1,586	5,774
Taxation recoverable		20,776	20,760
Pledged bank deposits	20	39,800	39,800
Bank balances and cash		99,496	25,396
		<b>166,956</b>	128,519
<b>Current liabilities</b>			
Other payables		27,530	9,265
Unearned revenue		–	13,260
Taxation payable		73,917	3,628
Obligations under finance leases – due within one year	21	238	870
Bank overdraft		–	805
		<b>101,685</b>	27,828
Net current assets		<b>65,271</b>	100,691
Total assets less current liabilities		<b>200,590</b>	218,512
Minority interests		96	143

**CONSOLIDATED BALANCE SHEET** (CONTINUED)

	NOTES	2005 HK\$'000	2004 HK\$'000
<b>Non-current liability</b>			
Obligations under finance leases – due after one year	21	122	356
<b>Net assets</b>			
		<b>200,372</b>	218,013
<b>Capital and reserves</b>			
Share capital	23	116,958	68,937
Reserves		83,414	149,076
		<b>200,372</b>	218,013

The financial statements on pages 26 to 71 were approved and authorised for issue by the Board of Directors on 15th July 2005 and are signed on its behalf by:

**KAO WAI HO, FRANCIS**  
Director

**TSE CHI MAN, TERRY**  
Director