

CONSOLIDATED BALANCE SHEET

AT 31 MARCH 2005

	NOTE	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Property, plant and equipment	9	14,414	19,872
Interest in a joint venture	11	5,991	29,460
Long-term investment	12	964	1,840
Properties under development	13	15,670	–
		37,039	51,172
CURRENT ASSETS			
Properties under development	13	–	34,495
Deposits paid	14	32,868	–
Inventories	15	20,986	33,518
Accounts receivable and prepayments	16	8,348	23,197
Cash and bank balances	19 & 27	18,707	48,810
		80,909	140,020
CURRENT LIABILITIES			
Accounts payable and accrued charges	17	25,304	32,444
Bank loan, secured	18	4,465	13,865
		29,769	46,309
NET CURRENT ASSETS		51,140	93,711
NET ASSETS		88,179	144,883
CAPITAL AND RESERVES			
Share capital	20	33,057	33,057
Reserves	21	51,543	102,077
SHAREHOLDERS' FUNDS		84,600	135,134
MINORITY INTERESTS		3,579	9,749
		88,179	144,883

Budiman RAHARDJA
Director

KWAN Kei Chor, Samuel
Director

The notes on pages 20 to 45 form an integral part of these financial statements.