

MAE HOLDINGS LIMITED

CONDENSED CONSOLIDATED BALANCE SHEET

		Unaudited 31 October 2005 HK\$'000	Audited 30 April 2005 HK\$'000
	<i>Notes</i>		
Non-current assets			
Investment property	7	642	642
Property, plant and equipment	7	10,116	10,519
Deferred costs	7	579	808
		11,337	11,969
Current assets			
Inventories		15,154	19,563
Trade receivables	8	10,310	8,585
Bill receivable		–	2,683
Prepayments, deposits and other receivables		5,255	6,104
Pledged bank deposits		–	420
Bank balances and cash		5,611	1,614
		36,330	38,969
Current liabilities			
Trade payables	9	10,179	14,874
Accrued charges and other payables		14,636	18,370
Obligations under finance leases			
– due within one year		359	345
Bank and other borrowings	10	33,651	25,870
		58,825	59,459
Net current liabilities		(22,495)	(20,490)
Total assets less current liabilities		(11,158)	(8,521)

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CONDENSED CONSOLIDATED BALANCE SHEET *(continued)*

		Unaudited 31 October 2005 <i>Notes</i> <i>HK\$'000</i>	Audited 30 April 2005 <i>HK\$'000</i>
Capital and reserves			
Share capital	11	4,484	44,838
Reserves		(15,929)	(53,829)
Equity attributable to equity holders of the company		(11,445)	(8,991)
Non-current liabilities			
Obligations under finance leases – due after one year		287	470
		(11,158)	(8,521)