

BALANCE SHEET

At 31 December 2004

Annual Report 2004

24

Sanyuan Group Limited

ASSETS AND LIABILITIES	<i>Note</i>	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Property, plant and equipment	9	284	140
Interest in subsidiaries	11	—	745
		284	885
Current assets			
Other investments	13	581	427
Trade and other receivables	14	581	4,020
Bank balances and cash		649	102
		1,811	4,549
Current liabilities			
Borrowings	15	1,355	34,203
Trade and other payables	16	17,096	42,114
Provisions	17	18,850	18,850
		37,301	95,167
Net current liabilities		(35,490)	(90,618)
NET LIABILITIES		(35,206)	(89,733)
CAPITAL AND RESERVES			
Issued capital	19	19,078	6,201
Reserves	20	78,879	21,921
Accumulated losses	21	(133,163)	(117,855)
		(35,206)	(89,733)

Approved and authorised for issue by the Board of Directors on 21 April 2005

WU KWAI YUNG
Chairman

ZHAO TIE LIU
Managing Director