

**CONDENSED COMBINED BALANCE SHEETS  
AS AT 30TH SEPTEMBER 2001 AND 31ST MARCH 2001**

		Unaudited 30th September	Audited 31st March
	Note	2001 HK\$'000	2001 HK\$'000
Fixed assets	7	69,483	68,879
Interest in an associated company		12	–
<b>Current assets</b>			
Inventories		10,256	9,075
Trade receivables	8	43,422	26,707
Deposits and prepayments		11,609	6,970
Due from			
Related companies		292	6,773
Directors		3,336	4,396
An associated company		2,316	630
Cash and bank balances		1,545	266
		<u>72,776</u>	<u>54,817</u>
<b>Current liabilities</b>			
Due to			
Related companies		468	118
A director		395	–
Trade payables	9	23,673	13,149
Accrued charges and other payables		1,927	2,315
Current portion of long-term liabilities	11	10,125	13,826
Trust receipt loans, secured		9,443	7,966
Dividend payable		–	3,350
Taxation		3,161	2,293
Bank overdrafts, secured		5,254	7,197
		<u>54,446</u>	<u>50,214</u>
<b>Net current assets</b>		<u>18,330</u>	<u>4,603</u>
<b>Total assets less current liabilities</b>		<u>87,825</u>	<u>73,482</u>
<b>Financed by:</b>			
Share capital	10	446	413
Reserves	12	72,514	56,508
<b>Shareholders' funds</b>		<u>72,960</u>	<u>56,921</u>
<b>Non-current liabilities</b>			
Long-term liabilities	11	11,701	13,397
Deferred taxation		3,164	3,164
		<u>87,825</u>	<u>73,482</u>