

**CONDENSED CONSOLIDATED BALANCE SHEET**

*At 30 September 2001*

|   | <b>30 September<br/>2001</b> | 31 March<br>2001 |
|---|------------------------------|------------------|
|   | <b>(Unaudited)</b>           | (Audited)        |
| <i>Note</i>   | <b>HK\$'000</b>              | HK\$'000         |
| <b>Non-current assets</b>   |                              |                  |
| Property, plant and equipment   | <b>141,409</b>               | 276,655          |
| Interest in properties  | –                            | 2,758            |
| Intangible assets   | –                            | 16,601           |
|   | <b>141,409</b>               | 296,014          |
| <b>Current assets</b>   |                              |                  |
| Interests in subsidiaries not consolidated  | <b>2,386</b>                 | –                |
| Inventories   | –                            | 189,022          |
| Trade and other receivables   | 10 <b>296</b>                | 49,020           |
| Bills receivable  | –                            | 6,867            |
| Investments in securities   | –                            | 860              |
| Bank balances and cash  | <b>1,466</b>                 | 16,624           |
|   | <b>4,148</b>                 | 262,393          |
| <b>Current liabilities</b>  |                              |                  |
| Trade and other payables  | <b>22,803</b>                | 204,440          |
| Bills payable   | –                            | 115,336          |
| Amounts due to subsidiaries not consolidated  | <b>148,374</b>               | –                |
| Tax payable   | –                            | 4,705            |
| Obligations under a finance lease and a hire purchase contract – amount due within one year | –                            | 14,488           |
| Bank borrowings – amount due within one year  | –                            | 63,016           |
| Other loan – amount due within one year   | –                            | 10,500           |
|   | <b>171,177</b>               | 412,485          |
| <b>Net current liabilities</b>  | <b>(167,029)</b>             | (150,092)        |
| <b>Total assets less current liabilities</b>  | <b>(25,620)</b>              | 145,922          |

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|  | <i>Notes</i> | <b>HK\$'000</b>              | HK\$'000         |
| Non-current liabilities                    |              |                              |                  |
| Obligations under a hire purchase contract |              | -                            | 4,537            |
| Other loan                                 |              | -                            | 3,000            |
| Deferred tax                               |              | -                            | 2,062            |
|  |              | -                            | 9,599            |
| Net (liabilities) assets                   |              | <b>(25,620)</b>              | 136,323          |
| Capital and reserves                       |              |                              |                  |
| Share capital                              | 11           | <b>32,000</b>                | 32,000           |
| Reserves                                   | 12           | <b>(57,620)</b>              | 104,318          |
|  |              | <b>(25,620)</b>              | 136,318          |
| Minority interests                         |              | -                            | 5                |
|  |              | <b>(25,620)</b>              | 136,323          |