

**CONDENSED COMBINED BALANCE SHEET**

As at 30 September 2002

(Expressed in United States dollars)

		30 September	31 March
		2002	2002
	<i>Notes</i>	\$'000	\$'000
		(Unaudited)	(Audited)
			(Note 1)
Non-current assets			
Fixed assets	10	5,373	5,324
Goodwill		9,663	10,001
Intangible assets – trademarks		18,616	19,209
Employee benefits		–	82
Deferred taxation		–	230
		<hr/> 33,652	<hr/> 34,846
Current assets			
Investments	11	–	5,429
Inventories		22,505	16,429
Trade and other receivables	12	17,606	17,598
Amounts due from related companies	13	101	1,656
Bank balances and cash		8,080	8,053
		<hr/> 48,292	<hr/> 49,165
Current liabilities			
Bank loans	14	11,708	13,058
Trade and other payables	15	16,270	12,954
Amount due to related companies		355	644
Taxation		474	1,069
		<hr/> 28,807	<hr/> 27,725
Net current assets		<hr/> 19,485	<hr/> 21,440
Total assets less current liabilities		<hr/> 53,137	<hr/> 56,286



		30 September	31 March
		2002	2002
	<i>Notes</i>	\$'000	\$'000
		(Unaudited)	(Audited)
			(Note 1)
Non-current liabilities			
Bank loans	14	11,232	15,086
Employee benefits		4	–
Loan from minority shareholder of subsidiary		539	497
Loans from shareholders	16	16,400	20,000
Deferred taxation		150	–
		<u>28,325</u>	<u>35,583</u>
Minority interests		<u>3,374</u>	<u>2,850</u>
NET ASSETS		<u>21,438</u>	<u>17,853</u>
CAPITAL AND RESERVES			
Share capital	17	100	100
Reserves	18	21,338	17,753
		<u>21,438</u>	<u>17,853</u>

The notes on pages 6 to 19 form part of these interim financial statements.