

CONDENSED CONSOLIDATED BALANCE SHEET

At 30 September 2003

	Note	30 September 2003 (Unaudited) HK\$'000	31 March 2003 (Audited) HK\$'000
Non-current assets			
Intangible assets		-	79,460
Investment properties	8	232,568	146,568
Property under development		-	-
Property, plant and equipment	9	78,229	76,413
Interests in associates		204,658	193,488
		515,455	495,929
Current assets			
Inventories		8,447	7,560
Trade and other receivables	10	23,293	13,733
Amounts due from a minority shareholder of a subsidiary		1,558	943
Bank balances and cash		9,576	29,946
		42,874	52,182
Current liabilities			
Trade and other payables	11	113,049	95,605
Loan from intermediate controlling shareholder		15,000	15,000
Trust receipt loans, secured		-	568
Taxation payable		4,855	4,334
Other loans			
- amount due within one year		25,827	26,327
Bank loans, secured		63,769	63,769
		222,500	205,603
Net current liabilities		(179,626)	(153,421)
Total assets less current liabilities		335,829	342,508
Non-current liability			
Other loans			
- amount due after one year		63,236	63,236
Loans from minority shareholders of subsidiaries		100,807	100,807
Deferred tax liabilities		13,680	-
		177,723	164,043
Minority interests		35,962	34,040
Net assets		122,144	144,425
Capital and reserves			
Share capital	12	168,565	168,440
Reserves		(46,421)	(24,015)
Shareholders' funds		122,144	144,425