

CONDENSED CONSOLIDATED BALANCE SHEET

	Notes	30th September, 2003 (Unaudited) HK\$	31st March, 2003 (Audited) HK\$
NON-CURRENT ASSETS			
INVESTMENT PROPERTIES		265,324,771	265,324,771
PROPERTY, PLANT & EQUIPMENT		67,046,029	64,361,317
PROPERTIES UNDER DEVELOPMENT		14,642,080	14,642,080
INTERESTS IN ASSOCIATES		28,878,191	26,216,698
INVESTMENT SECURITIES		6,475,889	6,475,889
OTHER ASSETS		5,609,506	5,579,506
LONG TERM LOANS		1,241,723	1,243,308
		<u>389,218,189</u>	<u>383,843,569</u>
CURRENT ASSETS			
CONSTRUCTION IN PROGRESS		13,194,935	1,824,004
INVENTORIES		20,952,225	20,583,380
TRADING PROPERTIES		24,713,224	24,713,224
TRADE AND OTHER RECEIVABLES	9	148,238,336	109,439,709
OTHER INVESTMENTS		6,571,730	14,062,793
LOANS AND ADVANCES		10,868,044	10,756,008
DEPOSITS AND PREPAYMENTS		4,166,385	2,137,920
TAX PREPAID		94,305	64,447
PLEGGED DEPOSITS		13,683,897	14,684,804
TRUST ACCOUNTS OF SHARES			
DEALING CLIENTS		68,183,361	7,997,022
CASH AND BANK BALANCES		14,146,284	11,020,316
		<u>324,812,726</u>	<u>217,283,627</u>

CONDENSED CONSOLIDATED BALANCE SHEET (continued)

	Notes	30th September, 2003 (Unaudited) HK\$	31st March, 2003 (Audited) HK\$
CURRENT LIABILITIES			
TRADE AND OTHER PAYABLES	10	189,076,369	86,441,901
BANK LOANS AND OVERDRAFTS	11	84,442,771	84,671,338
TAXATION		2,954,874	2,339,346
		276,474,014	173,452,585
NET CURRENT ASSETS			
		48,338,712	43,831,042
TOTAL ASSETS LESS CURRENT LIABILITIES			
		437,556,901	427,674,611
CAPITAL AND RESERVES			
SHARE CAPITAL	12	197,653,500	197,653,500
RESERVES		211,405,664	192,879,435
PROPOSED DIVIDENDS		–	4,941,338
SHAREHOLDERS' FUNDS			
		409,059,164	395,474,273
MINORITY INTERESTS			
		6,899,411	6,471,349
NON-CURRENT LIABILITIES			
LONG TERM BORROWINGS	11	20,675,234	24,805,897
DEFERRED TAXATION		923,092	923,092
		437,556,901	427,674,611