

## CONDENSED CONSOLIDATED BALANCE SHEET

	Notes	Unaudited As at 30th September 2003 HK\$	Audited As at 31st March 2003 HK\$
Fixed assets	8	<b>204,458,495</b>	220,458,682
Investment		<b>350,000</b>	350,000
Land held for development		<b>8,000,000</b>	8,000,000
Current assets			
Inventories		<b>60,896,984</b>	69,964,884
Trade receivables	9	<b>155,961,053</b>	117,474,610
Deposits, prepayments and other receivables		<b>1,808,173</b>	2,308,687
Bank balances and cash		<b>3,414,234</b>	8,506,543
		<b><u>222,080,444</u></b>	<u>198,254,724</u>
Current liabilities			
Trade payables	10	<b>102,187,590</b>	100,401,394
Accruals and other payables		<b>27,570,478</b>	33,951,389
Current portion of long-term liabilities	11	<b>20,790,130</b>	23,782,344
Bank loans and overdrafts, secured		<b>67,557,204</b>	58,044,975
		<b><u>218,105,402</u></b>	<u>216,180,102</u>
Net current assets/(liabilities)		<b><u>3,975,042</u></b>	<u>(17,925,378)</u>
Total assets less current liabilities		<b><u>216,783,537</u></b>	<u>210,883,304</u>
Financed by:			
Share capital	12	<b>3,162,568</b>	63,251,360
Reserves		<b>194,222,280</b>	129,332,359
Shareholders' funds		<b>197,384,848</b>	192,583,719
Long-term liabilities	11	<b>14,469,490</b>	15,136,756
Deferred taxation		<b>4,929,199</b>	3,162,829
		<b><u>216,783,537</u></b>	<u>210,883,304</u>