

**CONDENSED CONSOLIDATED BALANCE SHEET - UNAUDITED**
*AT 30TH SEPTEMBER, 2003*

	<i>Notes</i>	<b>At 30th September, 2003 (Unaudited) HK\$'000</b>	At 31st March, 2003 (Audited) HK\$'000
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	<i>9</i>	<b>2,751</b>	4,210
Investments in securities		<b>30,026</b>	39,026
Loan receivables	<i>10</i>	<b>145</b>	21,201
		<b>32,922</b>	64,437
<b>CURRENT ASSETS</b>			
Inventories		<b>52,475</b>	46,186
Trade receivables	<i>11</i>	<b>34,127</b>	35,152
Prepayments, deposits and other receivables		<b>18,864</b>	12,688
Investments in securities		<b>1,711</b>	–
Loan receivables	<i>10</i>	<b>21,225</b>	13,905
Exchangeable loan receivables		<b>–</b>	14,500
Good faith deposit		<b>3,900</b>	–
Bank balances and cash		<b>56,879</b>	4,236
		<b>189,181</b>	126,667
<b>CURRENT LIABILITIES</b>			
Trade payables	<i>12</i>	<b>78,864</b>	66,315
Other payables and accrued liabilities		<b>22,916</b>	28,196
Obligations under finance leases		<b>2,092</b>	2,885
Promissory note payable	<i>13</i>	<b>9,000</b>	8,000
Amounts due to related companies		<b>39</b>	5,005
Amounts due to directors		<b>8,277</b>	9,155
Bonds	<i>14</i>	<b>5,460</b>	5,460
Convertible bonds	<i>15</i>	<b>50,000</b>	–
		<b>176,648</b>	125,016
<b>NET CURRENT ASSETS</b>		<b>12,533</b>	1,651
		<b>45,455</b>	66,088
<b>CAPITAL AND RESERVES</b>			
Share capital	<i>16</i>	<b>11,143</b>	10,023
Reserves		<b>30,404</b>	49,977
		<b>41,547</b>	60,000
<b>NON-CURRENT LIABILITIES</b>			
Obligations under finance leases		<b>2,978</b>	4,113
Convertible bonds	<i>15</i>	<b>930</b>	1,975
		<b>3,908</b>	6,088
		<b>45,455</b>	66,088