

**CONDENSED CONSOLIDATED BALANCE SHEET***At 30 September 2003*

		<b>30 September 2003 (Unaudited) HK\$'000</b>	31 March 2003 (Audited) HK\$'000
	<i>Notes</i>		
<b>ASSETS</b>			
Non-current assets			
Fixed assets		<u>150,446</u>	<u>138,681</u>
Current assets			
Inventories		9,805	2,356
Trade receivables	8	15,653	3,465
Prepayments and other receivables		217	1,263
Bank and cash balances		<u>3,781</u>	<u>10,789</u>
		<u>29,456</u>	<u>17,873</u>
Current liabilities			
Trade and other payables	9	14,120	7,103
Short term borrowing		19,912	1,100
Provision for losses		<u>2,499</u>	<u>5,116</u>
		<u>36,531</u>	<u>13,319</u>
Total assets less current liabilities		<u>143,371</u>	<u>143,235</u>
Non-current liabilities			
Long term borrowings		1,886	8,236
Convertible notes	10	<u>-</u>	<u>20,500</u>
		<u>1,886</u>	<u>28,736</u>
<b>NET ASSETS</b>		<u><u>141,485</u></u>	<u><u>114,499</u></u>
<b>CAPITAL AND RESERVES</b>			
Share capital	11	60	12,655
Reserves		<u>141,425</u>	<u>101,844</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>141,485</u></u>	<u><u>114,499</u></u>