

CONDENSED CONSOLIDATED BALANCE SHEET

At 30 September 2003

		30 September 2003 (unaudited)	31 March 2003 (audited and restated)
	Notes	HK\$'000	HK\$'000
Non-current assets			
Investment properties	8	53,940	142,940
Plant and equipment	8	373	592
Investments in securities	9	140,400	140,400
		<u>194,713</u>	<u>283,932</u>
Current assets			
Properties held for sale		45,000	45,000
Investments in securities	9	699	470
Trade and other receivables	10	28,445	3,068
Taxation recoverable		49	49
Bank balances and cash		1,139	2,087
		<u>75,332</u>	<u>50,674</u>
Current liabilities			
Trade and other payables	11	33,719	24,398
Deposits received		3,135	4,991
Dividend payable		38	546
Amount due to a director	12	4,877	–
Bank borrowings – due within one year		105,627	186,728
Bank overdrafts		–	95
		<u>147,396</u>	<u>216,758</u>
Net current liabilities		<u>(72,064)</u>	<u>(166,084)</u>
		<u>122,649</u>	<u>117,848</u>
Capital and reserves			
Share capital	13	469,450	469,450
Reserves		(375,935)	(360,153)
		<u>93,515</u>	<u>109,297</u>
Non-current liabilities			
Bank borrowings – due after one year		28,519	–
Amount due to a director	12	–	8,016
Deferred taxation		615	535
		<u>29,134</u>	<u>8,551</u>
		<u>122,649</u>	<u>117,848</u>