



CONDENSED CONSOLIDATED BALANCE SHEET

	Note	As at 30 September 2003 (Unaudited) HK\$	As at 31 March 2003 (Restated) HK\$
Non-current assets			
Fixed assets		88,690,713	122,339,972
Jointly controlled entities	6	–	–
Associates		11,155,335	11,777,981
		99,846,048	134,117,953
Current assets			
Accounts receivable, utility deposits and prepayments	7	1,923,466	1,645,631
Inventories		517,680	499,765
Cash and bank balances		1,319,663	2,504,544
		3,760,809	4,649,940
Current liabilities			
Bank and other borrowings		492,168,852	484,690,447
Interest payable on borrowings		114,603,983	94,438,868
Obligation to a jointly controlled entity	6	15,000,000	15,000,000
Accounts payable, accrued charges and tenants' deposits	8	29,533,349	29,263,078
Taxation		6,982,064	6,982,064
Unclaimed dividends		81,573	81,573
Loans from minority shareholders		4,237,716	4,237,716
		662,607,537	634,693,746
Net current liabilities		(658,846,728)	(630,043,806)
Total assets less current liabilities		(559,000,680)	(495,925,853)
Non-current liabilities			
Deferred tax		(4,781,902)	(9,119,852)
Minority interests			
		–	–
		(563,782,582)	(505,045,705)
Capital and reserves			
Share capital	9	134,291,046	134,291,046
Reserves		(698,073,628)	(639,336,751)
		(563,782,582)	(505,045,705)