

**CONDENSED CONSOLIDATED BALANCE SHEET***(Amounts expressed in Hong Kong dollars)*

		At 30th September, 2004 (Unaudited) \$'000	At 31st March, 2004 (Audited) \$'000
	<i>Notes</i>		
Non-current assets			
Property and equipment		4,257	5,117
Investment property	7	7,050	7,050
Intangible assets		692	755
Other non-current assets		7,200	7,571
Investment in securities	8	8,196	8,361
		<u>27,395</u>	<u>28,854</u>
Current assets			
Trade debtors	9	307,439	469,664
Prepayments and deposits		5,484	1,891
Bank balances – trust and segregated accounts		61,927	40,072
Bank balances – general accounts and cash		25,590	20,128
		<u>400,440</u>	<u>531,755</u>
Current liabilities			
Trade creditors	10	97,766	67,150
Accrued charges and other accounts payable		6,944	3,362
Taxation payable		6,463	4,667
Bank borrowings		37,291	202,965
		<u>148,464</u>	<u>278,144</u>
Net current assets		<u>251,976</u>	<u>253,611</u>
Total assets less current liabilities		279,371	282,465
Non-current liability			
Deferred taxation		800	800
		<u>278,571</u>	<u>281,665</u>
Capital and reserves			
Share capital		30,000	30,000
Reserves		248,571	251,665
		<u>278,571</u>	<u>281,665</u>