

CONDENSED CONSOLIDATED BALANCE SHEET

AT 30 SEPTEMBER 2004

	NOTES	30.9.2004 HK\$'000 (unaudited)	31.3.2004 HK\$'000 (audited)
Non-current assets			
Goodwill		–	3,859
Investment properties	10	88,408	75,946
Property, plant and equipment	10	68,327	54,888
Investments in securities		6,640	6,640
Club debentures		335	335
Deferred tax assets		58	58
		<u>163,768</u>	<u>141,726</u>
Current assets			
Inventories		44,297	51,689
Debtors, deposits and prepayments	11	53,982	41,313
Amounts due from related companies		2,087	1,825
Investments in securities		3,862	3,862
Taxation recoverable		852	3,324
Pledged bank deposit		253	280
Bank balances and cash		41,310	32,473
		<u>146,643</u>	<u>134,766</u>
Current liabilities			
Creditors and accrued charges	12	51,338	43,541
Taxation payable		188	743
Obligations under hire purchase contracts		28	47
Bank borrowings – secured		3,187	3,187
		<u>54,741</u>	<u>47,518</u>
Net current assets		<u>91,902</u>	<u>87,248</u>
Total assets less current liabilities		<u>255,670</u>	<u>228,974</u>
Non-current liabilities			
Obligations under hire purchase contracts		–	4
Bank borrowings – secured		25,590	27,218
Deferred tax liabilities		9,192	6,254
		<u>34,782</u>	<u>33,476</u>
Minority interests		<u>542</u>	<u>557</u>
		<u>220,346</u>	<u>194,941</u>
Capital and reserves			
Share capital		4,496	4,496
Reserves		215,850	190,445
		<u>220,346</u>	<u>194,941</u>