

## CONDENSED CONSOLIDATED BALANCE SHEET

At 30 September 2004

	Notes	30 September 2004 (unaudited) HK\$'000	31 March 2004 (audited) HK\$'000
<b>Non-current assets</b>			
Investment properties		65,500	63,000
Tangible fixed assets	8	217	238
		<u>65,717</u>	<u>63,238</u>
<b>Current assets</b>			
Properties held for sale		83,500	82,000
Trade and other receivables	9	1,436	1,561
Bank balances and cash		3,907	4,200
		<u>88,843</u>	<u>87,761</u>
<b>Current liabilities</b>			
Trade and other payables	10	4,599	16,558
Deposits received		3,021	2,927
Amount due to a director	11	2,400	2,400
Amount due to a shareholder	12	1,191	–
Dividend payable		–	553
Bank borrowings – due within one year	13	9,462	38,873
		<u>20,673</u>	<u>61,311</u>
<b>Net current assets</b>		<u>68,170</u>	<u>26,450</u>
		<u>133,887</u>	<u>89,688</u>
<b>Capital and reserves</b>			
Share capital	14	470,810	470,610
Reserves		(424,770)	(462,163)
		<u>46,040</u>	<u>8,447</u>
<b>Non-current liabilities</b>			
Bank borrowings – due after one year	13	82,021	77,162
Amount due to a director	11	2,472	3,725
Amount due to a shareholder	12	3,000	–
Deferred taxation liabilities		354	354
		<u>87,847</u>	<u>81,241</u>
		<u>133,887</u>	<u>89,688</u>