

CONDENSED CONSOLIDATED BALANCE SHEET

At 30 September 2004

	Notes	30.9.2004 HK\$'000 (unaudited)	31.3.2004 HK\$'000 (audited)
Non-current assets			
Property, plant and equipment	7	22,332	26,261
Investment properties	8	59,160	60,700
Interests in associates		—	—
		<u>81,492</u>	<u>86,961</u>
Current assets			
Inventories		3,685	4,517
Trade and other receivables	9	8,288	6,203
Tax recoverable		244	244
Pledged bank deposits		903	793
Bank balances and cash		5,421	7,098
		<u>18,541</u>	<u>18,855</u>
Current liabilities			
Trade and other payables	10	20,578	16,667
Tax payable		14	14
Bank loan		3,100	5,800
		<u>23,692</u>	<u>22,481</u>
Net current liabilities		<u>(5,151)</u>	<u>(3,626)</u>
		<u>76,341</u>	<u>83,335</u>
Capital and reserves			
Share capital		48,485	48,485
Reserves		(1,401)	8,050
		<u>47,084</u>	<u>56,535</u>
Minority interests		<u>(22,856)</u>	<u>(21,844)</u>
Non-current liabilities			
Loans from minority shareholders		40,237	40,234
Loans from a related company	11	11,876	8,410
		<u>52,113</u>	<u>48,644</u>
		<u>76,341</u>	<u>83,335</u>