

**CONDENSED CONSOLIDATED BALANCE SHEET**

	Notes	As at	
		30 September, 2004 (Unaudited) HK\$'000	31 March, 2004 (Audited) HK\$'000
<b>ASSETS AND LIABILITIES</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	<b>207,304</b>	213,522
Investment properties		<b>13,950</b>	13,950
Goodwill		<b>263</b>	316
		<b>221,517</b>	227,788
<b>CURRENT ASSETS</b>			
Inventories		<b>40,824</b>	42,480
Trade and bills receivables	10	<b>148,725</b>	88,585
Prepayments, deposits and other receivables		<b>10,313</b>	5,586
Other investments	11	<b>13,309</b>	4,304
Cash and cash equivalents		<b>77,706</b>	89,753
		<b>290,877</b>	230,708
<b>CURRENT LIABILITIES</b>			
Trade payables	12	<b>91,227</b>	61,059
Accrued liabilities and other payables		<b>18,583</b>	13,146
Tax payable		<b>18,422</b>	15,645
Interest-bearing borrowings		<b>17,827</b>	5,314
		<b>146,059</b>	95,164
<b>NET CURRENT ASSETS</b>		<b>144,818</b>	135,544
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>366,335</b>	363,332
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing borrowings		<b>13,200</b>	17,120
Provision for long service payments		<b>2,536</b>	2,426
Deferred tax		<b>5,374</b>	5,826
		<b>21,110</b>	25,372
<b>NET ASSETS</b>		<b>345,225</b>	337,960
<b>CAPITAL AND RESERVES</b>			
Share capital	13	<b>48,671</b>	48,233
Reserves		<b>291,687</b>	275,257
Proposed dividend		<b>4,867</b>	14,470
<b>SHAREHOLDERS' FUNDS</b>		<b>345,225</b>	337,960