

## CONDENSED CONSOLIDATED BALANCE SHEET

	Notes	(Unaudited) As at 30 September 2004 HK\$'000	(Audited) As at 31 March 2004 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Investment properties		8,000	8,000
Property, plant and equipment		95,550	100,806
Intangible assets		43	66
Goodwill		17,514	18,000
Interests in associates		17,553	17,551
Deferred tax assets		166	166
		<b>138,826</b>	<b>144,589</b>
<b>CURRENT ASSETS</b>			
Inventories		92,803	88,069
Trade and bills receivables	7	64,925	58,161
Prepayments, deposits and other receivables		7,893	7,366
Other investments		2,414	2,414
Bank balances and cash		9,029	5,399
		<b>177,064</b>	<b>161,409</b>
<b>CURRENT LIABILITIES</b>			
Trade payables	8	32,698	21,829
Other payables and accruals		14,056	28,329
Taxation		673	527
Interest-bearing bank and other borrowings		46,473	42,699
Obligations under finance lease		596	801
		<b>94,496</b>	<b>94,185</b>
<b>NET CURRENT ASSETS</b>		<b>82,568</b>	<b>67,224</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>221,394</b>	<b>211,813</b>
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank and other borrowings		9,574	19,019
Obligations under finance lease		366	712
Deferred tax liabilities		4,322	4,322
		<b>14,262</b>	<b>24,053</b>
<b>MINORITY INTERESTS</b>		<b>6,889</b>	<b>6,623</b>
		<b>200,243</b>	<b>181,137</b>
<b>CAPITAL AND RESERVES</b>			
Share capital		26,248	24,054
Reserves		173,995	157,083
		<b>200,243</b>	<b>181,137</b>