

CONDENSED CONSOLIDATED BALANCE SHEET

At 30 September 2005

	Note	Unaudited 30 September 2005 HK\$'000	Audited 31 March 2005 HK\$'000
Non-current assets			
Deferred tax assets	14	139	139
Goodwill	9	6,538	6,538
Property, plant and equipment	9	71,504	80,839
		<u>78,181</u>	<u>87,516</u>
Current assets			
Inventories		13,359	19,824
Trade receivables	10	34,022	31,996
Other receivables, deposits and prepayments		31,307	35,594
Taxation recoverable		1	103
Dividend receivable		1,100	0
Pledged bank deposits		20,178	6,170
Bank balances and cash		305	1,911
		<u>100,272</u>	<u>95,598</u>
Current liabilities			
Trade payables	11	29,044	33,357
Accrued charges and other payables		18,878	7,826
Taxation payable		98	539
Borrowings	12	26,053	35,077
Bank overdrafts, secured		6,860	12,748
		<u>80,933</u>	<u>89,547</u>
Net current assets		<u>19,339</u>	<u>6,051</u>
Total assets less current liabilities		<u>97,520</u>	<u>93,567</u>
Non-current liabilities			
Borrowings	12	25,901	7,076
Deferred tax liability	14	9,611	9,961
		<u>35,512</u>	<u>17,037</u>
Total assets and liabilities		<u>62,008</u>	<u>76,530</u>
Capital and reserves:			
Share capital	13	18,000	18,000
Reserves		43,058	57,555
Equity attributable to shareholders of the Company		<u>61,058</u>	<u>75,555</u>
Minority interests		<u>950</u>	<u>975</u>
Total equity		<u>62,008</u>	<u>76,530</u>