

CONDENSED CONSOLIDATED BALANCE SHEET

	Note	As at 30 September 2005 (Unaudited) HK\$	As at 31 March 2005 (Audited) (Restated) HK\$
Non-current assets			
Fixed assets	7	103,024,005	86,093,156
Associates		16,021,648	9,804,598
Secured loan to a fellow subsidiary		–	16,500,000
		119,045,653	112,397,754
Current assets			
Inventories	8	546,990	717,945
Trade and other receivables	9	4,615,008	3,389,095
Secured loan to a fellow subsidiary		16,500,000	–
Cash and bank balances		7,972,000	18,418,993
		29,633,998	22,526,033
Current liabilities			
Current portion of bank and other borrowings		4,546,444	4,845,155
Interest payable on other borrowings		11,839,156	10,663,125
Trade and other payables	10	7,567,770	8,788,459
		23,953,370	24,296,739
Net current assets/(liabilities)		5,680,628	(1,770,706)
Total assets less current liabilities		124,726,281	110,627,048
Non-current liabilities			
Bank and other borrowings		(22,909,617)	(22,515,945)
Trade and other payables		(4,710,804)	(7,655,304)
Deferred tax		(7,308,123)	(3,876,021)
Net assets		89,797,737	76,579,778
Capital and reserves			
Share capital	11	65,000,000	65,000,000
Reserves		24,797,737	11,579,778
Shareholders' funds		89,797,737	76,579,778