

**CONDENSED CONSOLIDATED BALANCE SHEET**

	<i>Notes</i>	As at 30 September 2005 (unaudited) HK\$'000	As at 31 March 2005 (audited) HK\$'000
<b>Non-current assets</b>			
Tangible fixed assets	9	33,753	33,437
<b>Current assets</b>			
Inventories		56,981	37,748
Trade and other receivables	10	26,462	13,452
Tax recoverable		379	379
Cash and bank balances		7,951	19,713
		<u>91,773</u>	<u>71,292</u>
<b>Less: Current liabilities</b>			
Short-term bank loans	11	22,692	22,017
Trade and other payables	12	57,498	30,266
		<u>80,190</u>	<u>52,283</u>
<b>Net current assets</b>		<u>11,583</u>	19,009
<b>Total assets less current liabilities</b>		<u>45,336</u>	<u>52,446</u>
<b>Less: Non-current liabilities</b>			
Deferred tax liabilities		461	461
<b>Net assets</b>		<u>44,875</u>	<u>51,985</u>
<i>Represented by:</i>			
<b>Share capital</b>	13	2,400	2,400
<b>Reserves</b>	14	42,475	49,585
<b>Total equity</b>		<u>44,875</u>	<u>51,985</u>